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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b—2 of the Securities Exchange Act of 1934 (§ 240.12b—2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Agreements of Certain Officers.

On November 17, 2017, Chris Homeister resigned from the Board of Directors of Tile Shop Holdings, Inc. (the “Company”). As previously disclosed, Mr. Homeister stepped down as Chief Executive Officer of the Company on October 27, 2017. Also on November 17, 2017, the Company finalized the severance arrangements with Mr. Homeister. He is entitled to continued payment of his base salary for six months and an additional payment in an amount equal to six times the Company’s contribution amount for the last monthly health insurance premium for him. The Company has also agreed to accelerate the vesting of options to purchase 30,000 shares granted under the 2012 Omnibus Award Plan and scheduled to vest on January 2, 2018, which would have otherwise expired in connection with Mr. Homeister’s departure as Chief Executive Officer, and to permit the exercise of all of Mr. Homeister’s vested stock options through December 31, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TILE SHOP
HOLDINGS,
INC.

By: /s/ Kirk
Gadelmann
Name: Kirk
Gadelmann
Title: Chief
Financial
Officer

Date: November 20, 2017

dth:6.5%;">

3,090,922

(2,202,754

)

(172,622

)	(71,269
)	(69,905
)	574,372
	(422,809
)	151,563
	20,786,615
	312,084
General Cargo Logistics	
	1,282,860
	(1,057,551
)	(223,505
)	(5,797
)	

	(3,993
)	
	(220,771
)	
	(224,764
)	
	10,241,094
	422,456
	1,301,719
Others	
	318,338
	(230,839
)	
	(560,804
)	
	(163,317
)	
	(636,622
)	
	(10,130

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)	(646,752
)	3,814,313
	527,121
	11,514,138
	45,043,963
	(20,384,044
)	(3,081,040
)	(1,234,495
)	(1,015,354
)	19,329,030
	(3,837,745
)	15,491,285
	185,298,755

11,777,379

16,037,262

Loss on sale of assets

(768,236

)

(768,236

)

(768,236

)

	45,043,963
	(20,384,044
)	
	(3,849,276
)	
	(1,234,495
)	
	(1,015,354
)	
	18,560,794
	(3,837,745
)	
	14,723,049
	185,298,755
	11,777,379
	16,037,262

(a) The cost of Iron ore includes R\$2,010,782 of freight.

(b) Includes nickel co-products and by-products (copper, precious metal, cobalt and others).

(c) Includes copper concentrate and does not include the cooper by-product of nickel.

(i) Period adjusted according to note 4.

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(A free translation of the original in Portuguese)

26. Cost of Goods Sold and Services Rendered, and Sales and Administrative Expenses by Nature, Other Operational Expenses (Income), net**The costs of goods sold and services rendered**

	Consolidated (unaudited)			
	Three-month period ended		Six-month period ended	
	June 30, 2013	June 30, 2012 (i)	June 30, 2013	June 30, 2012 (i)
Personnel	1,723,932	1,770,230	3,297,639	3,242,615
Material	2,089,056	2,132,618	4,008,899	3,932,870
Fuel oil and gas	1,011,969	1,031,255	1,935,214	1,888,091
Outsourcing services	2,027,282	2,504,801	3,761,112	4,448,892
Energy	306,894	415,849	624,784	801,733
Acquisition of products	851,562	745,475	1,420,536	1,506,135
Depreciation and depletion	2,006,860	1,833,144	3,863,421	3,378,304
Freight	1,417,562	1,177,981	2,622,075	2,047,898
Royalties	293,937	299,451	519,060	529,582
Others	1,136,269	934,709	2,250,710	1,986,229
Total	12,865,323	12,845,513	24,303,450	23,762,349

	Parent company (unaudited)	
	Six-month period ended	
	June 30, 2013	June 30, 2012
Personnel	1,380,541	1,510,020
Material	1,597,582	1,854,231
Fuel oil and gas	1,097,743	1,105,678
Outsourcing services	2,085,648	2,831,760
Energy	357,553	528,289
Acquisition of products	360,077	870,853
Depreciation and depletion	1,036,403	1,054,978
Royalties	457,098	519,761
Others	1,411,260	1,238,923
Total	9,783,905	11,514,493

(i) Period adjusted according to note 4.

Selling and administrative expenses

	Consolidated (unaudited)			
	Three-month period ended		Six-month period ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Personnel	286,487	380,181	591,754	736,893
Services (consulting, infrastructure and others)	136,510	231,219	280,486	424,504
Advertising and publicity	28,026	76,179	42,919	95,265
Depreciation and amortization	84,505	101,746	193,313	199,728
Travel expenses	17,409	41,851	28,013	74,717
Taxes and rents	19,788	5,571	37,251	19,748
Incentive	4,313	5,218	4,313	5,218
Others	39,617	109,643	107,946	238,928
Sales	54,499	255,117	131,529	346,127
Total	671,154	1,206,725	1,417,524	2,141,128

	Parent company (unaudited)	
	Six-month period ended	
	June 30, 2013	June 30, 2012
Personnel	366,427	477,568
Services (consulting, infrastructure and others)	175,329	217,814
Advertising and publicity	35,526	78,594
Depreciation and amortization	143,909	156,929
Travel expenses	15,965	39,530
Taxes and rents	11,726	14,537
Incentive	2,633	5,218
Others	4,561	96,372
Sales	6,353	57,641
Total	762,429	1,144,203

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Others operational expenses (incomes), net, including research and development

	Consolidated (unaudited)			
	Three-month period ended		Six-month period ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Provision for loss with taxes credits (ICMS)	68,877	20,028	97,933	52,430
Provision for variable remuneration	65,192	90,455	185,202	385,847
Vale do Rio Doce Foundation - FVRD		19,004		19,004
Provision for disposal of materials/inventories	26,556	49,587	306,052	86,711
Damage cost		127,340		127,340
Research and development	323,193	707,938	676,875	1,234,495
Others	390,804	279,972	198,769	542,244
Total	874,622	1,294,324	1,464,831	2,448,071

	Parent company (unaudited)	
	Six-month period ended	
	June 30, 2013	June 30, 2012
Provision for loss with taxes credits (ICMS)	83,326	49,383
Provision for variable remuneration	144,202	249,862
Vale do Rio Doce Foundation - FVRD		19,124
Provision for disposal of materials/inventories	117,964	66,177
Research and development	379,089	665,696
Others	9,336	168,883
Total	733,917	1,219,125

27. Financial result

The financial results, by nature, are as follows:

	Consolidated (unaudited)			
	Three-month period ended		Six-month period ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Financial expenses		(i)		(i)
Interest	(690,382)	(639,017)	(1,356,778)	(1,237,254)
Labor, tax and civil contingencies	(97,586)	(23,778)	(131,896)	(85,618)
Derivatives	(2,133,878)	(919,869)	(2,276,138)	(928,504)

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Monetary and exchange rate variation (a)	(5,530,196)	(3,525,609)	(6,132,141)	(3,708,330)
Stockholders debentures	(174,623)	(135,395)	(515,315)	(319,542)
Financial taxes	(907)	(26,620)	(4,478)	(59,032)
Others	(151,967)	(288,081)	(306,859)	(495,179)
	(8,779,539)	(5,558,369)	(10,723,605)	(6,833,459)
Financial income				
Related parties				27
Short-term investments	57,305	35,272	87,794	84,581
Derivatives	86,714	115,469	451,194	643,174
Monetary and exchange rate variation (b)	1,358,428	74,381	2,131,520	819,117
Others	273,686	196,198	383,688	354,576
	1,776,133	421,320	3,054,196	1,901,475
Financial results, net	(7,003,406)	(5,137,049)	(7,669,409)	(4,931,984)
Summary of Monetary and exchange rate				
Cash and cash equivalents		26		57,527
Loans and financing	(5,148,460)	(3,036,876)	(4,525,143)	(2,349,762)
Related parties	14,198	54,940	21,190	36,426
Others	962,494	(469,318)	503,332	(633,404)
Net (a + b)	(4,171,768)	(3,451,228)	(4,000,621)	(2,889,213)

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	Parent company (unaudited)	
	Six-month period ended	
	June 30, 2013	June 30, 2012
		(i)
Financial expenses		
Interest	(1,394,943)	(1,188,952)
Labor, tax and civil contingencies	(34,411)	(81,468)
Derivatives	(1,694,250)	(685,376)
Monetary and exchange rate variation (a)	(5,973,823)	(3,604,315)
Stockholders' debentures	(515,315)	(319,542)
Financial taxes	(3,196)	(56,973)
Others	(109,588)	(258,325)
	(9,725,526)	(6,194,951)
Financial income		
Related parties		27
Short-term investments	58,237	59,190
Derivatives	294,187	272,927
Monetary and exchange rate variation (b)	2,426,438	699,492
Others	93,157	217,369
	2,872,019	1,249,005
Financial results, net	(6,853,507)	(4,945,946)
Summary of Monetary and exchange rate		
Loans and financing	(1,463,755)	(544,355)
Related parties	(1,770,049)	(2,155,504)
Others	(313,581)	(204,964)
Net (a + b)	(3,547,385)	(2,904,823)

(i) Period adjusted according to note 4.

28. Gold stream transaction

In February 2013, the Company entered into a gold stream transaction with Silver Wheaton Corp. (SLW) to sell 25% of the gold extracted during the life of the mine as a byproduct of the Salobo copper mine and 70% of the gold extracted during the next 20 years as a byproduct of the Sudbury nickel mines.

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We received up-front cash proceeds of US\$1.9 billion (approximate R\$3.8 billion) in march 2013, plus ten million warrants of SLW with exercise price of US\$65 million exercisable in the next ten years, which fair value is US\$ 100 million (approximate R\$199 million). The amount of US\$1,330 million (approximate R\$2.64 billion) was received for the Salobo transaction and US\$570 million (approximate R\$1,133 million) plus the ten million warrants of SLW were received for the Sudbury transaction.

In addition, as the gold is delivered to SLW, Vale will receive a payment equal to the lesser of: a) US\$400 million per ounce of refined gold delivered, subject to an annual increase of 1% per year commencing on January 1, 2016 and each January 1st thereafter; and b) the reference market price on the date of delivery.

This transaction was bifurcated into two identifiable components of the transaction being: (i) the sale of the mineral rights for US\$ 337 million and, (ii) the services for gold extraction on the portion in which Vale operates as an agent for SLW gold extraction.

The result of the sale of the mineral rights, was estimated in the amount of US\$244 million (approximate R\$492 million) and was recognized in the income statement under Other operating expenses, net, while the portion related to the provision of future services for gold extraction in the three month ended March 31, 2013, was estimated at US\$1,393 million (approximate R\$2,812 million) and is recorded as deferred revenue (liability) and will be recognized in the statement of income as the service is rendered and the gold extracted.

The deferred revenue will be recognized in the future based on the units of gold extracted compared to the total reserve of proven and probable gold reserves negotiated with SLW.

Defining the gain on sale of mineral interest and the deferred revenue portion of the transaction requires the use of critical accounting estimates as follow:

- Discount rates used to measure the present value of future inflows and outflows;
- Allocation of costs between the core products (copper and nickel) and gold based on relative prices;
- Expected margin for the independent elements (sale of mineral rights and service for gold extraction) based on our best estimative.

Changes in the assumptions above could significantly change the initial gain recognition.

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29. Commitments

a) Nickel project New Caledonia

In regards to the construction and installation of our nickel plant in New Caledonia, we have provided guarantees in respect of our financing arrangements which are outlined below. In connection with the Girardin Act tax - advantaged lease financing arrangement sponsored by the French government, we provided guarantees to BNP Paribas for the benefit of the tax investors regarding certain payments due from Vale Nouvelle-Calédonie S.A.S. (VNC), associated with the Girardin Act lease financing. Consistent with our commitments, the assets were substantially complete as of December 31, 2012. We also committed that assets associated with the Girardin Act lease financing would operate for a five year period from then on and meet a specified production criterion which remains consistent with our current plans. We believe the likelihood of the guarantee being called upon is remote.

In October 2012, we entered into an agreement with Sumic, a stockholder in VNC, whereby Sumic agreed to a dilution in their interest in VNC from 21% to 14.5%. Sumic originally had a put option to sell to us the shares they own in VNC if the defined cost of the initial nickel project, as measured by funding provided to VNC, in natural currencies and converted to U.S. dollars at specified rates of exchange, exceeded R\$10.3 billion and an agreement could not be reached on how to proceed with the project. On May 27, 2010 the threshold was reached and the put option discussion and decision period was extended. As a result of the October 2012 agreement, the trigger on the put option has been changed from a cost threshold to a production threshold. The put option has been deferred to the first quarter of 2015 which is the earliest that it can be exercised.

b) Nickel Plant Indonesia

During 2012, our subsidiary PT Vale Indonesia Tbk (PTVI), a public company in Indonesia, submitted its strategic growth plan to the local government as part of the process for the renewing its license for the Contract of Work (CoW). During the process, the government identified the following points for renegotiation: (1) size of the CoW area; (2) term and form of CoW extension; (3) financial obligations (royalties and taxes); (4) domestic processing and refining; (5) mandatory divestment; and (6) priority use of domestic goods and services. As part of the ongoing CoW renegotiations, PTVI submitted an updated growth strategy to high level government officials in June 2013. Until the renegotiation process is complete, PTVI is unable to fully determine to what extent the CoW will be affected. The operations of PTVI and the implementation of the growth strategy are partially dependent on the result of the renegotiation of the CoW.

c) **Nickel Plant Canada**

On March 28, 2013, Vale Canada, Vale Newfoundland & Labrador Limited (VNLL) and the Province of Newfoundland and Labrador (Province) entered into a Fifth Amendment to the Voisey s Bay Development Agreement, which governs all of our development and operations in the Province. Under the amendment, the Company has obtained additional time to complete the construction of the Long Harbour Processing Plant and reaffirmed its commitment to construct an underground mine at Voisey s Bay, subject to certain terms and conditions. To maintain operational continuity at the Voisey s Bay mine pending the completion of the construction and ramp-up of the Long Harbour Processing Plant, the Province has agreed to exempt an additional 84,000 tonnes of nickel-in-concentrate from the requirement to complete primary processing in the province, over and above the previous 440,000 limit. These exports may take place between 2013 and 2015. Additionally, during this period, if Vale Canada imports up to 15,000 tonnes of nickel-in-matte for early stage processing at the Long Harbour Processing Plant, then Vale Canada may be permitted a further exemption from the primary processing requirements, on a tonne-for-tonne basis. Vale has agreed to make certain payments to the Government in relation to the additional exemption utilized each year. In addition, Vale will build up a contingent liability, secured by letters of credit and other security, based on the additional exemption utilized in each year, which may become due and payable in the event that certain commitments in relation to the construction of the underground mine are delayed or not met.

In the course of our operations we have provided letters of credit and guarantees in the amount of R\$1,886 million that are associated with items such as environment reclamation, asset retirement obligation commitments, insurance, electricity commitments, post-retirement benefits, community service commitments and import and export duties.

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d) Participative Debentures

During the period, there was no issuance of new debentures, or any change in the par value or the indicators affecting debentures issued.

On June 30, 2013 and December 31, 2012 the value of the debentures at fair value totaled R\$3,885,389 e R\$3,378,845, respectively. The Company paid on April 2013 the amount of R\$13,171 as semi-annual compensation.

e) Operating lease

In July 2013, the Agencia Nacional de Transporte Terrestre (ANTT), under Resolution 4.131, authorized the subsidiary of general cargo, Ferrovia Centro-Atlântica S.A. (FCA) to return 3.800 km of track, which makes up the railroad under their current contract, 7 tracks are considered uneconomical and 6 tracks are economically viable. In contrast, FCA has commitment to invest in its regular rail R\$ 934 million (US \$ 411 million), over the remaining period of the concession.

f) Concession Contracts and Sub concession

The contractual basis and deadlines for completion of concessions rail and port terminals are unchanged in the period.

g) Guarantee issued to affiliates

The Company provided corporate guarantees, within the limits of its participation, a line of credit acquired by associate North Energy from BNDES, Caixa Economica Federal and Banco BTG Pactual. On June 30, 2013 and December 31, 2012 the amount guaranteed by Vale was R\$ 628,182 and R\$ 188,272, respectively.

30. Related parties

The bases of transactions with relational remain the same as those disclosed in the financial statements of December 31, 2012. The balances of related party transactions and their effects on the financial statements may be identified as follows:

	Consolidated							
	June 30, 2013 (unaudited)				December 31, 2012			
	Assets		Liabilities		Assets		Liabilities	
	Customers	Related parties	Suppliers	Related parties	Customers	Related parties	Suppliers	Related parties
Baovale Mineração S.A.	10,107	17,835	70,732		9,982	17,835	56,798	
Companhia Coreano-Brasileira de Pelotização - KOBRASCO	6	11,129	27,605	39,203			125	67,463
Companhia Hispano-Brasileira de Pelotização - HISPANOBRÁS	2,393	265	10,913		3,482	268	20,930	
Companhia Ítalo-Brasileira de Pelotização - ITABRASCO	6				736			
Companhia Nipo-Brasileira de Pelotização - NIBRASCO	12		28,998	219,426	3,642		1,194	355,867
Minas da Serra Geral S.A.	32	4,901	5,378		63	447	16,135	
Mineração Rio do Norte S.A.	208	39,341			11	10		
Mitsui Co.	41,325		25,620		43,974		93,269	
MRS Logística S.A.	16,848	119,422	51,923		17,470	68,381	81,347	
Norsk Hydro ASA		848,492		148,123		827,069		146,440
Samarco Mineração S.A.	72,831	1,082,968	54		67,669	369,446		
Others	111,371	367,746	26,769	1,195	125,694	335,317	22,688	6
Total	255,139	2,492,099	247,992	407,947	272,723	1,618,773	292,486	569,776
Current	255,139	1,933,350	247,992	260,242	272,723	786,202	292,486	423,336
Non-current		558,749		147,705		832,571		146,440
Total	255,139	2,492,099	247,992	407,947	272,723	1,618,773	292,486	569,776

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	Parent Company							
	June 30, 2013 (unaudited)				December 31, 2012			
	Assets		Liabilities		Assets		Liabilities	
	Customers	Related parties	Suppliers	Related parties	Customers	Related parties	Suppliers	Related parties
Baovale Mineração S.A.	10,107	17,835	70,732		9,982	17,835	56,798	
Biopalma da Amazônia		768,936				691,803		
Companhia Coreano-Brasileira de Pelotização - KOBASCO	2	11,129	27,605				125	
Companhia Hispano-Brasileira de Pelotização - HISPANOBRÁS	2,355	265	10,913		3,444	268	20,930	
Companhia Ítalo-Brasileira de Pelotização - ITABRASCO	6				736			
Companhia Nipo-Brasileira de Pelotização - NIBRASCO	12		28,998	21,201	3,642		1,194	21,201
Companhia Portuária Baía de Sepetiba - CPBS	764	269	75,933		807		256,110	
Ferrovia Centro - Atlântica S.A.	14,827		11,404	6	4,724	22,728	11,024	6
Minerações Brasileiras Reunidas S.A. - MBR	8,900	239,340	234,461		5,361	186,072	244,290	
Mineracao Corumbaense Reunida S.A.	155,912	330,213			148,124			
Mineração Rio do Norte S.A.	152	39,341			323	10	12	
Mitsui Co.			25,620				93,269	
MRS Logística S.A.	16,171	38,993	62,601		14,427	27,806	92,377	
Samarco Mineração S.A.	72,793	1,082,968	54		67,669	369,446		
Salobo Metais S.A.	26,553		8		20,401		1,832	
Vale International S.A.	16,981,089	153,032	981	37,522,685	20,748,674	486,328	1,147	35,764,129
Vale Manganês S.A.	19,211	341			11,635			
Vale Mina do Azul	109,377	14,873			87,250	394		
Vale Operações Ferroviárias	561,833		26,435	201,047	110,942		21,509	
Vale Potassio Nordeste	10,772		4,350		49,469	29	41,135	
Others	134,176	232,885	132,283	1,485	154,083	408,759	129,213	10,818
Total	18,125,012	2,930,420	712,378	37,746,424	21,441,693	2,211,478	970,965	35,796,154
Current	18,125,012	1,977,980	712,378	4,468,405	21,441,693	1,347,488	970,965	6,433,629
Non-current		952,440		33,278,019		863,990		29,362,525
Total	18,125,012	2,930,420	712,378	37,746,424	21,441,693	2,211,478	970,965	35,796,154

	Consolidated (unaudited)					
	Income		Cost/ expense		Financial Income (expense)	
	Three-month period ended		Three-month period ended		Three-month period ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Baovale Mineração S.A.			11,145	10,367		
Companhia Coreano-Brasileira de Pelotização - KOBASCO			19,010	41,349		

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Companhia Hispano-Brasileira de Pelotização - HISPANOBRÁS	186,407	6,821	234,210	5	27,060
Companhia Ítalo-Brasileira de Pelotização - ITABRASCO		21,174	12,745		
Companhia Nipo-Brasileira de Pelotização - NIBRASCO		1,682	21,229		
Log-in S.A.	17	2,015			
Mineração Rio do Norte S.A.	18	17			
Mitsui & Co Ltd	55,863		25,620	11,373	2
MRS Logística S.A.	983	7,664	368,922	361,300	
Samarco Mineração S.A.	289,599	167,834			228
Vale Austrália Pty Ltd.				22,148	
Others	188,076		202,364	10,497	(6,291)
Total	534,539	361,939	658,753	703,070	15,864

	Income		Consolidated (unaudited) Cost/ expense		Financial Income (expense)	
	Six-month period ended		Six-month period ended		Six-month period ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Baovale Mineração S.A.			22,290	20,735		
Companhia Coreano-Brasileira de Pelotização - KOBRASCO		267	27,568	132,213		7
Companhia Hispano-Brasileira de Pelotização - HISPANOBRÁS		449,611	8,535	424,778	4	27,060
Companhia Ítalo-Brasileira de Pelotização - ITABRASCO			29,021	25,664		9
Companhia Nipo-Brasileira de Pelotização - NIBRASCO			11,439	55,298		11
Log-in S.A.		51	3,874			
Mineração Rio do Norte S.A.	40	34				
Mitsui & Co Ltd	110,183		71,817	28,934	2	
MRS Logística S.A.	5,987	14,759	657,650	680,012		
Samarco Mineração S.A.	446,486	338,801				168
Vale Austrália Pty Ltd.					22,148	
Others	266,331	4,563	263,825	18,194	2,140	32,230
Total	829,027	808,086	1,096,019	1,385,828	24,294	59,485

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	Income		Parent Company (unaudited) Cost/ expense		Financial Income (expense)	
	Six-month period ended		Six-month period ended		Six-month period ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Baovale Mineração S.A.			22,290	20,735		
Biopalma da Amazonia S.A. Companhia						67,160
Coreano-Brasileira de Pelotização - KOBRASCO Companhia		267	27,568	89,112		
Hispano-Brasileira de Pelotização - HISPANOBRÁS Companhia Ítalo-Brasileira de Pelotização - ITABRASCO		433,791	8,535	424,778	4	27,060
Companhia Nipo-Brasileira de Pelotização - NIBRASCO			11,439	25,664		
Companhia Portuária Baía de Sepetiba - CPBS			183,509	185,420		
Ferrovia Centro - Atlântica S.A.	58,380	51,085	56,441	35,854		(4,899)
Ferrovia Norte Sul S.A.	5,788	629	327			
Mineração Brasileiras Reunidas S.A. - MBR	4,499	5,248	359,370	370,510		4,945
Mitsui & Co Ltd			71,817	28,934	2	
MRS Logística S.A.	3,499	11,496	647,457	674,806		
Samarco Mineração S.A.	446,449	337,084				168
Sociedad Contractual Minera Tres Valles						1,114
Vale Canada Limited		3,865				1,330
Vale Colombia Holdings				11,918		
Vale Energia S.A.	2,186		101,193	166,959		
Vale International S.A.	25,080,118	23,889,571				(592,985)
Vale Manganês	3,302	6,887				
Vale Mina do Azul	25,535	27,588		20,178		
Vale Operações Ferroviárias	493,267	114,849				
Vale Operações Portuárias	10,761	17,041				
Others	10,460	27,272	16,879	23,267	24,289	(724)
Total	26,144,244	24,926,673	1,535,846	2,133,433	24,295	(496,831)

Remuneration of key management personnel:

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	Six-month period ended	
	June 30, 2013	June 30, 2012
Short term benefits:	38,407	44,217
Wages or pro labor	11,032	9,489
Direct and indirect benefits	8,962	14,031
Bonus	18,414	20,697
Long term benefits:		
Based on stock	2,393	16,774
Termination of position	1,182	12,177
	41,982	73,168

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32 - Board of Directors, Fiscal Council, Advisory committees and Executive Officers

Board of Directors

Dan Antônio Marinho Conrado
Chairman

Mário da Silveira Teixeira Júnior
Vice-President

Fuminobu Kawashima
João Batista Cavaglieri
José Mauro Mettrau Carneiro da Cunha
Luciano Galvão Coutinho
Marcel Juviniانو Barros
Nelson Henrique Barbosa Filho
Oscar Augusto de Camargo Filho
Renato da Cruz Gomes
Robson Rocha

Alternate

Caio Marcelo de Medeiros Melo
Eduardo de Oliveira Rodrigues Filho
Eduardo Fernando Jardim Pinto
Francisco Ferreira Alexandre
Hidehiro Takahashi
Hayton Jurema da Rocha
Luiz Carlos de Freitas
Luiz Maurício Leuzinger
Marco Geovanne Tobias da Silva
Sandro Kohler Marcondes

Advisory Committees of the Board of Directors

Controlling Committee

Luiz Carlos de Freitas
Paulo Ricardo Ultra Soares
Paulo Roberto Ferreira de Medeiros

Executive Development Committee

Laura Bedeschi Rego de Mattos
Luiz Maurício Leuzinger

Governance and Sustainability Committee

Gilmar Dalilo Cezar Wanderley
Renato da Cruz Gomes
Ricardo Simonsen
Tatiana Boavista Barros Heil

Fiscal Council

Marcelo Amaral Moraes
Chairman

Aníbal Moreira dos Santos
Antonio Henrique Pinheiro Silveira
Arnaldo José Vollet

Alternate

Oswaldo Mário Pêgo de Amorim Azevedo
Paulo Fontoura Valle
Valeriano Gomes

Executive Officers

Murilo Pinto de Oliveira Ferreira
Chief Executive Officer

Vânia Lucia Chaves Somavilla
Executive Officer (Human Resources, Health & Safety and Energy)

Luciano Siani Pires
Chief Financial Officer and Investors Relations

Roger Allan Downey
Executive Officer (Fertilizers and Coal)

José Carlos Martins
Executive Officer (Ferrous and Strategy)

Galib Abrahão Chaim
Executive Officer (Capital Projects Implementation)

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Marcel Juviniانو Barros
Oscar Augusto de Camargo Filho

Strategic Committee

Murilo Pinto de Oliveira Ferreira
Dan Antônio Marinho Conrado
Luciano Galvão Coutinho
Mário da Silveira Teixeira Júnior
Oscar Augusto de Camargo Filho

Finance Committee

Luciano Siani Pires
Eduardo de Oliveira Rodrigues Filho
Luciana Freitas Rodrigues
Luiz Maurício Leuzinger

Humberto Ramos de Freitas
Executive Officer (Logistics and Mineral Research)

Gerd Peter Poppinga
Executive Officer (Base Metals and Information Technology)

Marcelo Botelho Rodrigues
Global Controller Director

Marcus Vinicius Dias Severini
Chief Officer of Accounting and Control Department
CRC-RJ - 093982/O-3

Vera Lucia de Almeida Pereira Elias
Chief Accountant
CRC-RJ - 043059/O-8

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Vale S.A.
(Registrant)

Date: August 7, 2013

By:

/s/ Roberto Castello Branco
Roberto Castello Branco
Director of Investor Relations