

SAN DIEGO, Feb. 1, 2016 /PRNewswire/ -- Bottini & Bottini, Inc., a law firm specializing in securities litigation, announces that it has filed a class action lawsuit on behalf of purchasers of [Vale S.A.](#) (NYSE:VALE; VALE/P) securities from November 7, 2013 through November 30, 2015, inclusive (the "Class Period"). The lawsuit, which is pending in the United States District Court for the Southern District of New York, seeks to recover damages for Vale investors under the federal securities laws.

Purchasers of Vale securities who wish to serve as lead plaintiff in this lawsuit must apply to the court for lead-plaintiff appointment no later than February 5, 2016. If you wish to serve as lead plaintiff or to discuss your rights or interests in this lawsuit, please contact plaintiff's counsel, Albert Y. Chang, Esq. of Bottini & Bottini, Inc., at (858) 914-2001 or achang@bottinilaw.com. You can also go to Bottini & Bottini, Inc.'s website at <http://www.bottinilaw.com> for more information.

The complaint charges Vale and certain of its officers with violations of the Securities Exchange Act of 1934. Vale is a Brazilian mining and metals company. Samarco Minera áo S.A. ("Samarco") is a joint venture mining company between Vale and [BHP Billiton plc](#) of Australia ("BHP") with facilities in the Brazilian states of Mina Gerais and Espírito Santo. Samarco has three dams — the Fundao Dam, the Santarem Dam, and the Germano Dam — that are used to hold back waste or by-product (also known as tailings) left over from mining. In May 2015, Vale securities were downgraded by prominent ratings agencies, which warned that Vale's ratings outlook could worsen if Vale was not able to reduce its costs. Then, on November 5, 2015, the Fundao Dam burst, contaminating the Rio Doce, a major river in the area, with mud and toxic waste. Several people were killed in the accident, many more went missing, and hundreds were displaced.

The complaint alleges that, throughout the Class Period, defendants issued false and misleading statements and/or failed to disclose to investors that contrary to defendants' statement that the tailings from the Fundao Dam were "not dangerous and [would] not react with any other substances," the waste that was spilled as a result of the accident at the Fundao Dam was toxic. In addition, the complaint alleges that defendants failed to disclose that Vale had a contract with Samarco that allowed Vale to deposit iron-ore waste from its treatment plants at its Alegria mine into the Fundao Dam, and that Vale's procedures for the mitigation of environmental, health and safety incidents were inadequate. As a result of defendants' false statements and/or omissions, Vale securities traded at artificially inflated prices during the Class Period, with the price of its common stock ADRs reaching over \$16.00 per ADR and preferred stock ADRs reaching over \$15.00 per ADR. When the true details entered the market beginning in May 2015, however, the price of Vale's ADRs began to decline. The complaint asserts that Vale investors suffered damages.

If you wish to join the litigation or discuss your rights or interests in this lawsuit, please contact Albert Y. Chang, Esq. of Bottini & Bottini, Inc. at (858) 914-2001 or achang@bottinilaw.com.

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