

INCO LTD

Form SC TO-T/A

October 25, 2006

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE TO/A**

**Tender Offer Statement under Section 14 (d) (1) or 13 (e) (1)**

**of the Securities Exchange Act of 1934**

**(Amendment No. 8)**

**INCO LIMITED**

**(Name of Subject Company (Issuer))**

**COMPANHIA VALE DO RIO DOCE**

**and**

**CVRD CANADA INC.**

**(Names of Filing Persons (Offerors))**

**Common Shares**

**(Title of Class of Securities)**

**CUSIP NO. 453258402**

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**(CUSIP Number of Class of Securities)**

**Clovis Torres Junior**

**Companhia Vale do Rio Doce**

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**(Name, Address and Telephone Numbers of Person**

**Authorized to Receive Notices and Communications on Behalf of Filing Persons)**

**CALCULATION OF FILING FEE**

**Transaction Valuation\* \$17,737,464,767.94      Amount of Filing Fee\*\* \$1,897,908.73**

\* For purposes of calculating the filing fee pursuant to Rule 0-11(d) only, the Transaction Valuation was calculated on the basis of (i) the aggregate of 231,082,041 shares of common stock of Inco Limited ( Inco ), which is the estimated number of outstanding shares of common stock of Inco as of June 16, 2006 assuming full conversion of all outstanding exercisable options, warrants and convertible debentures for shares of common stock and (ii) the tender offer price of Cdn.\$86.00 per Share. The Transaction Valuation was converted into U.S. dollars at the rate of U.S.\$1.00 = Cdn.\$1.1204, which was the rate of exchange reported by the Federal Reserve Bank of New York which appeared on Reuters Screen 1FED at 10:00 a.m. (New York time) on August 10, 2006.

\*\* The filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals 0.010700% of the aggregate Transaction Valuation.

X Check the box if any part of the fee is offset as provided by Rule 0-11 (a) (2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$1,897,908.73  
Form or Registration No.: Schedule TO

Filing Party: Companhia Vale do Rio Doce  
Date Filed: August 14, 2006

O Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- X third-party tender offer subject to Rule 14d-1.
- O issuer tender offer subject to Rule 13e-4.
- O going-private transaction subject to Rule 13e-3.
- O amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: O



This Amendment No. 8 (the "Amendment") amends and supplements the tender offer statement on Schedule TO (as amended, the "Schedule TO") filed with the U.S. Securities and Exchange Commission on August 14, 2006 by Companhia Vale do Rio Doce, a corporation existing under the laws of Brazil ("CVRD"), and CVRD Canada Inc., a corporation existing under the laws of Canada and a wholly owned subsidiary of CVRD ("Offeror").

The Schedule TO relates to the offer by Offeror to purchase all of the outstanding common shares of Inco Limited, a corporation existing under the laws of Canada ("Inco"), together with associated rights (the "SRP Rights") issued and outstanding under the shareholder rights plan of Inco (together, the "Shares"), and including any Shares that may become issued and outstanding after the date of the Offer (as defined below) but prior to midnight on November 3, 2006, upon the conversion or exercise of any securities of Inco (other than SRP Rights) that are convertible or exercisable for Shares, at a purchase price of Cdn.\$86.00 per Share, net to the seller in cash, without interest thereon and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer and Circular dated August 14, 2006 (as amended, the "Offer and Circular") and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer"), which were annexed to and filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively, as amended by the Notice of Variation and Extension, dated September 26, 2006, filed with the Schedule TO as Exhibit (a)(1)(H), the Notice of Variation and Extension, dated October 13, 2006, filed with the Schedule TO as Exhibit (a)(1)(I) and the Notice of Extension and Subsequent Offering Period, dated October 24, 2006, filed with the Schedule TO as Exhibit (a)(1)(J). This Amendment is being filed on behalf of Offeror and CVRD. All capitalized terms used in this Amendment and not otherwise defined herein have the meanings ascribed to such terms in the Schedule TO, including the Offer and Circular.

#### **Item 7. Sources of Funds**

As contemplated by the Commitment Letter, dated August 14, 2006, that was filed as Exhibit (b)(1) to the Schedule TO, CVRD has executed the credit agreement (the "Credit Agreement") filed herewith as Exhibit (b)(2) with respect to a two-year senior bridge term loan credit facility in the aggregate principal amount of up to U.S.\$18 billion (the "Facility"). The parties to the Credit Agreement, which is dated October 25, 2006, are CVRD, CVRD USA Corp., and RD Jersey Limited as borrowers, certain initial lenders as lenders therein, Credit Suisse as Administrative Agent and Credit Suisse Securities (USA) LLC, UBS Securities LLC, ABN AMRO Bank N.V. and Santander Investment Securities Inc. as Joint Bookrunners, Joint Lead Arranges, Co-Syndication Agents and Co-Documentation Agents. The conditions for an initial disbursement under the Facility were satisfied as of October 25, 2006.

#### **Item 12. Exhibits**

(b)(2) Credit Agreement dated October 25, 2006



**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 25, 2006

COMPANHIA VALE DO RIO DOCE

By: /s/ Fábio de Oliveira Barbosa

Name: Fábio de Oliveira Barbosa

Title: Chief Financial Officer

By: /s/ Murilo Pinto de Oliveira Ferreira

Name: Murilo Pinto de Oliveira Ferreira

Title: Executive Officer

CVRD CANADA INC.

By: /s/ Guilherme Perboyre Cavalcanti

Name: Guilherme Perboyre Cavalcanti

Title: Chief Financial Officer

By: /s/ Clovis Torres Junior

Name: Clovis Torres Junior

Title: Director

EXHIBIT INDEX

(a)(1)(A)	Offer and Circular, dated August 14, 2006
(a)(1)(B)	Letter of Transmittal
(a)(1)(C)	Notice of Guaranteed Delivery
(a)(1)(D)	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees
(a)(1)(E)	Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees
(a)(1)(F)	Summary advertisement, published August 14, 2006
(a)(1)(G)	Letter to Inco Securityholders dated August 14, 2006
(a)(1)(H)	Notice of Variation and Extension dated September 26, 2006
(a)(1)(I)	Notice of Variation and Extension dated October 13, 2006
(a)(1)(J)	Notice of Extension and Subsequent Offering Period dated October 24, 2006
(a)(5)(A)	Press release of CVRD dated September 1, 2006
(a)(5)(B)	Press release of CVRD dated September 25, 2006
(a)(5)(C)	Press release of CVRD dated October 13, 2006
(a)(5)(D)	Press release of CVRD dated October 19, 2006
(a)(5)(E)	Press release of CVRD dated October 24, 2006
(a)(5)(F)	CVRD announcement of press conference and webcast to be held on October 25, 2006, dated October 24, 2006
(b)(1)	Commitment Letter dated August 14, 2006
(b)(2)	Credit Agreement dated October 25, 2006
(d)	Not applicable
(g)	Not applicable
(h)	Not applicable



