

NATIONAL STEEL CO
Form 6-K
March 28, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of March, 2006

Commission File Number 1-14732

COMPANHIA SIDERÚRGICA NACIONAL

(Exact name of registrant as specified in its charter)

National Steel Company

(Translation of Registrant's name into English)

Av. Brigadeiro Faria Lima 3400, 20º andar
São Paulo, SP, Brazil
04538-132

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports
under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

RELEVANT NOTICE

COMPANHIA SIDERÚRGICA NACIONAL

Rua São José nº 20, Grupo 1602

Rio de Janeiro/RJ

Corporate Taxpayers ID# (CNPJ) 33,042,730/0001-04

COMPANHIA SIDERÚRGICA NACIONAL informs its shareholders and the market that its Board of Directors approved on this date, (i) investments up to US\$3.6 billion in a 4-year period starting from the respective signing contract, to enable the production of 6 million tonnes of additional slabs per year, with the installation of four blast furnaces with 1.5Mt/year each. The two first ones will be located in Itaguaí, State of Rio de Janeiro, and the other two furnaces location will be defined in a timely manner, and (ii) review of CSN Iron Ore Project , encompassing the capacity expansion of Casa de Pedra Mine, Coal Terminal, as well as the setting up of the second Pellet Plant, with resulting investments of US\$1.5 billion, facing the need to meet the new level of iron ore production of 53 million tonnes in 2011.

Rio de Janeiro, March 27, 2006.

Companhia Siderúrgica Nacional

Benjamin Steinbruch

Investor Relations Executive Officer

SIGNATURE

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.

Date: March 28, 2006

COMPANHIA SIDERÚRGICA NACIONAL

By: /s/ Benjamin Steinbruch

**Benjamin Steinbruch
Chief Executive Officer and
Acting Chief Financial
Officer**

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
