

NATIONAL STEEL CO
Form 6-K
August 27, 2008

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 August, 2008

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

MATERIAL FACT

COMPANHIA SIDERÚRGICA NACIONAL

Rua São José nº 20, Grupo 1602

Rio de Janeiro/RJ

Corporate Taxpayer's ID (CNPJ) no.: 33.042.730/0001-04

COMPANHIA SIDERÚRGICA NACIONAL ("CSN"), pursuant to law 6.404, of December 15, 1976, and CVM Instruction 358, of January 3, 2002 and other applicable laws, hereby informs the market that the payment of dividends object of the Notice to Shareholders published on August 14, 2008, which would be available to shareholders as of August 27, 2008, has been hindered due to decisions of the Rio de Janeiro Federal Justice, in the records of certain Tax Executions.

The decisions of the Federal Justice were caused by the pronouncement of the National Treasury and the Company is analyzing the necessary measures to defend its interests and the interests of its shareholders.

The shareholders and the market in general will be kept informed about this matter.

Rio de Janeiro, August 26, 2008.

COMPANHIA SIDERÚRGICA NACIONAL

Otávio de Garcia Lazcano

IRO

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: August 27, 2008

COMPANHIA SIDERÚRGICA NACIONAL

By: /s/ Benjamin Steinbruch

**Benjamin Steinbruch
Chief Executive Officer**

By: /s/ Otávio de Garcia Lazcano

**Otávio de Garcia Lazcano
Chief Financial Officer and
Investor Relations 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.
