(*a société anonyme incorporated under the laws of the Grand Duchy of Luxembourg having its registered office at 19, avenue de la Liberté, L-2930 Luxembourg, Grand Duchy of Luxembourg, and registered with the Registre de Commerce et des Sociétés, Luxembourg under number B82.454*)

€3,000,000,000

Euro Medium Term Note Programme

ArcelorMittal (the "**Issuer**") may, subject to compliance with all relevant laws, regulations and directives, from time to time issue notes (the "**Notes**") denominated in any currency (including euro) under its Euro 3,000,000,000 Euro Medium Term Note Programme initially established on 24 February 2010 (the "**Programme**").

The Issuer has prepared this prospectus supplement no. 1 (the "**Prospectus Supplement no. 1**") to the Issuer's Base Prospectus dated 24 February 2010 (the "**Base Prospectus**") pursuant to the Directive 2003/71/EC (the "Prospectus Directive") and article 13 of the Luxembourg law of 10 July 2005 on securities prospectuses for the purposes of incorporating by reference the press release published by the Issuer on 29 April 2010 announcing the Issuer's financial results for the first quarter of 2010 financial year and amending certain sections of the Base Prospectus. This Prospectus Supplement no. 1 is supplemental to, and should be read in conjunction with, the Base Prospectus. Terms defined in the Base Prospectus shall have the same meaning when used in this Prospectus Supplement no. 1. This Prospectus Supplement no. 1, the Base Prospectus and any documents incorporated by reference herein and therein, as well as the Final Terms relating to series of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange and listed on the official list of the Luxembourg Stock Exchange are or will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu). **Investing in Notes issued under the Programme involves certain risks. The principal risk factors that may affect the abilities of the Issuer to fulfil its respective obligations under the Notes are discussed under the "Risk Factors" section of the Base Prospectus.**

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RESPONSIBILITY STATEMENT

This Prospectus Supplement no.1 has been prepared for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus. The Issuer accepts responsibility for the information contained in this Prospectus Supplement no.1. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

RISK FACTORS

Prior to investing in any Notes issued under the Programme, potential investors should take into account, together with all other information contained in the Base Prospectus as supplemented by this Prospectus Supplement no.1, the risk factors described in the section "Risk Factors" of the Base Prospectus modified as described below.

These considerations are not exhaustive and other considerations, including some which may not be presently known to the Responsible Person, or which the Responsible Person currently deems immaterial, may impact on any investment in the Notes. In addition, the value of the relevant series of Notes could decline due to any of these risks, and prospective investors may lose some or all of their investment.

These risk factors may be completed in the Final Terms of the relevant Notes for a particular issue of Notes.

The risk factors "*Volatility in the prices of raw materials, energy and transportation, including mismatches between trends in prices for raw materials and steel, as well as limitations on or disruptions in the supply of raw materials, could adversely affect ArcelorMittal's profitability*" and "*ArcelorMittal has a substantial amount of indebtedness, which could make it more difficult or expensive to refinance its maturing debt, incur new debt and/or flexibly manage its business*" included in the section "Risks Relating To The Issuer" of the Base Prospectus (on pages 28 to 29 and 32 to 34 respectively) are superseded by the risk factors below.

Volatility in the prices of raw materials, energy and transportation, including mismatches between trends in prices for raw materials and steel, as well as limitations on or disruptions in the supply of raw materials, could adversely affect ArcelorMittal's profitability.

Steel production requires substantial amounts of raw materials and energy, including iron ore, coking coal and coke, scrap, electricity and natural gas, which are subject to significant price volatility. In 2006, 2007, and through the first half of 2008, the prices of most commodities used in the steel-making process rose sharply before collapsing in late 2008 as a result of the global economic crisis. In May 2009, the annual benchmark price of iron ore for 2009 was set at a level 28-33% below the 2008 benchmark price. Prices on the spot market have since recovered significantly, and it is likely that benchmark iron prices for 2010 and 2011 will reverse some or all of the declines experienced during the height of the economic crisis. The prices of coking coal, zinc and nickel, as well as scrap, have followed a similar trend. See "Item 5—Operating and Financial Review and Prospects—Overview—Key Factors Affecting Results of Operations—Raw Materials" of the Form 20-F (incorporated by reference in this Base Prospectus).

The availability and prices of raw materials may be negatively affected by, among other factors: new laws or regulations; suppliers' allocations to other purchasers; business continuity of suppliers; interruptions in production by suppliers; accidents or other similar events at suppliers' premises or along the supply chain; wars, natural disasters and other similar events; fluctuations in exchange rates; consolidation in steel-related industries; the bargaining power of raw material suppliers and the availability and cost of transportation. Although ArcelorMittal has substantial captive sources of iron ore and coal from its own mines and is expanding output at such mines and also has new mines under development, it still obtains a significant portion of its raw materials requirements under long-term supply contracts (such as the Brazilian mining company Vale). The raw materials industry is highly concentrated and suppliers in recent years have had significant pricing power, as was the case during 2007 and the first half of 2008, when demand peaked at record levels. Further consolidation among suppliers—for example, the announced iron ore joint venture between mining companies BHP Billiton and Rio Tinto—would exacerbate this trend. BHP Billiton announced in March 2010 that it had agreed with Asian steel producers to shift pricing for the majority of its iron ore supplies to shorter-term contracts based on market-cleared prices and on a landed basis. Vale concurrently announced a move away from annual pricing to quarterly pricing in its agreements with Asian steel producers. Should raw materials suppliers continue to move toward sales based on spot prices rather than long-term fixed price contracts, steel producers would face increased exposure to production cost and price volatility, which may in turn reduce their access to reliable supplies of raw materials. Any prolonged interruption in the supply of raw materials or energy, or increases in costs which ArcelorMittal cannot pass on to its customers, could adversely affect its business, financial condition, results of operations or prospects.

Energy costs, including the cost of electricity and natural gas, represent a substantial portion of the cost of goods sold by steel companies. Historically, energy prices have varied significantly, and this trend may continue due to market conditions and other factors beyond the control of steel companies. Because the production of direct reduced iron and the re-heating of steel involve the use of significant amounts of energy, steel companies are sensitive to natural gas prices and are dependent on having access to reliable supplies.

Despite the fact that steel and raw material prices are historically highly correlated with both having experienced significant declines during the crisis, this correlation is not guaranteed. In addition, ArcelorMittal sources a substantial portion of its raw materials through annual fixed price contracts, thereby creating the risk of adverse differentials between its own production costs and steel price trends, as was the case during the fourth quarter of 2008 and the first half of 2009, when the Company experienced a margin squeeze and recorded significant write-downs and provisions on raw material supply contracts. If raw materials and energy prices rise significantly (either as a result of supply constraints or other reasons) but prices for steel do not increase commensurately, it would have a negative effect on ArcelorMittal’s business, financial condition, results of operations and prospects.

ArcelorMittal has a substantial amount of indebtedness, which could make it more difficult or expensive to refinance its maturing debt, incur new debt and/or flexibly manage its business.

As of March 31, 2010, ArcelorMittal had total debt outstanding of $24.4 billion, consisting of $5 billion of short-term indebtedness (including payables to banks and the current portion of long-tem debt) and $19.4 billion of long-term indebtedness. As of March 31, 2010, ArcelorMittal had $3.8 billion of cash and cash equivalents, including short-term investments and restricted cash, and $10.7 billion available to be drawn under existing credit facilities. Substantial amounts of indebtedness mature in 2010 ($4.8 billion), 2011 ($4.2 billion), 2012 ($1.2 billion), 2013 ($4.0 billion) and 2014 ($3.4 billion). See “Item 5B—Operating and Financial Review and Prospects—Liquidity and Capital Resources” of the Form 20-F (incorporated by reference in this Base Prospectus).

In response to the downturn in the global steel market and difficult credit market conditions in late 2008, ArcelorMittal reduced its “net debt” (i.e., long-term debt plus short-term debt less cash and cash equivalents and restricted cash) by approximately $13.7 billion at the end of 2009 from September 30,

2008. This reduction, as well as an extension of ArcelorMittal's debt maturity profile, resulted in part from a series of debt, equity and convertible bond offerings in 2009 totaling approximately $13.1 billion. Although these transactions improved the Company's liquidity position, debt maturity profile and gearing, its financing costs have generally risen due to the higher interest rates paid on recent financings. See "Item 5—Operating and Financial Review and Prospects—Liquidity and Capital Resources—Financings—Debt Securities and Other Loans, Convertible Bonds and Equity Financings—2009 Capital Markets Transactions" of the Form 20-F (incorporated by reference in this Base Prospectus).

Although the global financial crisis eased during the second half of 2009, conditions in global capital and credit markets generally remain volatile and uncertain, particularly for companies with high leverage or in sectors that have been especially affected by the global economic downturn, including steel and other basic material producers. Conditions in global financial markets could conceivably relapse and deteriorate sharply as they did in September 2008, including in response to political or financial news such as significant credit losses at a systemically important financial institution, company or sovereign country (many of which accumulated large amounts of debt during the 2008-2009 recession as a result of decreased tax revenues and increased spending to finance economic stimulus and bailouts). ArcelorMittal could, in order to increase financial flexibility during a period of reduced availability of credit, implement capital raising measures such as equity offerings or asset disposals, which could in turn create a risk of diluting existing shareholders, receiving relatively low proceeds and/or causing substantial accounting losses (particularly if done in difficult market conditions).

ArcelorMittal's principal credit facilities (described under "Item 5B—Operating and Financial Review and Prospects—Liquidity and Capital Resources" of the Form 20-F (incorporated by reference in this Base Prospectus)) contain restrictive covenants. These covenants limit, inter alia, encumbrances on the assets of ArcelorMittal and its subsidiaries, the ability of ArcelorMittal's subsidiaries to incur debt and the ability of ArcelorMittal and its subsidiaries to dispose of assets in certain circumstances. The Company's principal credit facilities also include the following financial covenant: the Company must ensure that the ratio of "Consolidated Total Net Borrowings" (consolidated total borrowings less consolidated cash and cash equivalents) to "Consolidated EBITDA" (the consolidated net pre-taxation profits of the ArcelorMittal group for a Measurement Period, subject to certain adjustments as defined in the facilities) does not, at the end of each "Measurement Period" (each period of 12 months ending on the last day of a financial half-year or a financial year of the Company), exceed a certain ratio. In August 2009, the Company signed agreements with the lenders under its principal credit facilities to amend this ratio, referred to as its "Leverage Ratio", from 3.5 to one as originally provided, to 4.5 to one as of December 31, 2009, to 4.0 to one as of June 30, 2010, and reverting to 3.5 to one as of December 31, 2010. ArcelorMittal also agreed to the imposition of certain additional temporary restrictive covenants on its activities if the Leverage Ratio exceeds 3.5 to one for any Measurement Period. These include restrictions on dividends and share reductions, acquisitions, capital expenditure and the giving of loans and guarantees. As of December 31, 2009, the Leverage Ratio stood at approximately 3.2 to one, up from 1.1 to one as of December 31, 2008 and 1.7 to one as of June 30, 2009.

Limitations arising from the restrictive and financial covenants described above could limit ArcelorMittal's operating and financial flexibility, including to distribute dividends, make capital expenditures or engage in strategic acquisitions or investments. Failure to comply with any covenant would enable the lenders to accelerate ArcelorMittal’s repayment obligations. Moreover, ArcelorMittal’s debt facilities have provisions whereby certain events relating to other borrowers within the ArcelorMittal group could, under certain circumstances, lead to acceleration of debt repayment under such credit facilities. Any invocation of these cross-acceleration or cross-default clauses could cause some or all of the other debt to accelerate, creating liquidity pressures. ArcelorMittal’s high level of debt outstanding could have adverse consequences more generally, including by impairing its ability to obtain additional financing for working capital, capital expenditures, acquisitions, general corporate purposes or other purposes, and limiting its flexibility to adjust to changing market conditions or withstand competitive pressures, resulting in greater vulnerability to a downturn in general economic conditions.

Furthermore, a significant part of ArcelorMittal’s debt is at variable rates of interest and thereby exposes ArcelorMittal to interest rate risk (i.e., if interest rates rise, ArcelorMittal’s debt service obligations on its variable rate indebtedness would increase). Depending on market conditions, ArcelorMittal may use interest-rate swaps or other financial instruments to hedge a portion of its interest rate exposure either from fixed to floating or floating to fixed. As of December 31, 2009, approximately 64% (61% after taking swaps into account) of the outstanding indebtedness of ArcelorMittal and its subsidiaries was at fixed rates of interest.

ArcelorMittal’s long-term corporate credit rating is currently BBB according to Standard & Poor’s Ratings Services and Fitch Ratings, and Baa3 according to Moody’s Investors Service. ArcelorMittal experienced credit rating downgrades in 2009. On May 20, 2009, Moody’s Investors Service downgraded ArcelorMittal’s Baa2 rating to Baa3 and assigned a stable outlook. On June 5, 2009, Standard & Poor’s Ratings Services downgraded the Company’s BBB+ long-term corporate credit rating to BBB, and kept its outlook negative. On July 31, 2009, Fitch Ratings changed ArcelorMittal’s outlook to negative from stable. See “Item 5B—Operating and Financial Review and Prospects—Liquidity and Capital Resources” of the Form 20-F (incorporated by reference in this Base Prospectus). The ratings agencies could downgrade ArcelorMittal’s ratings either due to factors specific to ArcelorMittal, a prolonged cyclical downturn in the steel industry, or trends in credit and capital markets more generally. Any decline in ArcelorMittal’s credit rating would increase its cost of borrowing and could significantly harm its financial condition, results of operations and profitability, including its ability to refinance its existing indebtedness.

INFORMATION INCORPORATED BY REFERENCE

This Prospectus Supplement no. 1 incorporates by reference, and should be read and construed in conjunction with:

- the press release published by the Issuer on 29 April 2010 announcing the Issuer's financial results for the first quarter of the 2010 financial year (the "**Q1 PR**"); the Q1 PR shall be deemed Information Incorporated by Reference as defined in the Base Prospectus, save that the information under the headings "Guidance for the three months ended June 30, 2010" and "Second quarter of 2010 outlook" on pages 1 and 11 of the Q1 PR respectively shall not be deemed to be incorporated by reference in this Prospectus Supplement no.1, and

- the consolidated financial statements (including the independent auditors' report and notes thereto) of the Issuer in respect of the year ended December 31, 2009 (set out on pages 2 to 86 of the document entitled "Annual Report 2009 – Financial Information" filed by the Issuer with the CSSF on June 3, 2010); the version of the Issuer's consolidated financial statements in respect of the year ended December 31, 2009 incorporated by reference in the Base Prospectus dated 24 February 2010 and available on the website of the Luxembourg Stock Exchange (www.bourse.lu) shall be deemed to be provided for information purposes only.

Copies of the Q1 PR and the consolidated financial statements in respect of the year ended December 31, 2009 referred to above have been filed with the *Commission de Surveillance du Secteur Financier* and are available on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the Issuer's website (www.arcelormittal.com).

The following consolidated table cross-references the pages of the documents incorporated by reference in the Base Prospectus, as supplemented by this Prospectus Supplement no.1, with the main headings required under Annex IV of the Commission Regulation (EC) No. 809/2004 implementing the Prospectus Directive. This table replaces and supersedes the table contained in the Base Prospectus dated 24 February 2010 on pages 46 to 53.

The Financial Statements shall mean the consolidated financial statements (including the independent auditors' reports (one report for each year thereon) and notes thereto) of the Issuer in respect of the years ended December 31, 2008 (set out on pages 74 to 146 of the 2008 annual report of the Issuer filed with the CSSF) and December 31, 2009 (set out on pages 2 to 86 of the document entitled "Annual Report 2009 – Financial Information" filed with the CSSF on June 3, 2010).

The Form 20-F shall mean the Issuer's annual report on Form 20-F for the financial year ended December 31, 2009 filed with the United States Securities and Exchange Commission, save that the following information contained in the Form 20-F shall not be deemed to be incorporated by reference in this Base Prospectus: (a) the Issuer's financial statements and exhibits set out in part III of the Form 20-F; and (b) the item 5D "Trend Information".

Any information not listed in the cross-reference table below but included in the Information Incorporated by Reference is provided for information purposes only and shall not be deemed to be incorporated in, and to form part of, this Prospectus Supplement n°1 and the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement no. 1 or any statement incorporated by reference into the Base Prospectus, as supplemented by this

Prospectus Supplement no. 1, and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement no. 1, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Item #	**Item contents**[1]	**Reference in the Information Incorporated by Reference**
3.	**SELECTED FINANCIAL INFORMATION**	
3.1.	Selected historical financial information regarding the issuer, presented for each financial year for the period covered by the historical financial information, and any subsequent interim financial period, in the same currency as the financial information. The selected historical financial information must provide key figures that summarize the financial condition of the issuer.	See Form 20-F, "Selected Financial Data" pages 5 to 6 **See Q1 PR, "Financial Highlights", page 2**
3.2	**If selected financial information for interim periods is provided, comparative data from the same period in the prior financial year must also be provided, except that the requirement for comparative balance sheet date is satisfied by presenting the year and balance sheet information.**	**See Q1 PR, "Financial Highlights", page 2.**
5.	**INFORMATION ABOUT THE ISSUER**	
5.1.	**History and Development of the Issuer.**	
5.1.1.	the legal and commercial name of the issuer;	See Form 20-F, cover page
5.1.2.	the place of registration of the issuer and its registration number;	See Form 20-F, "Other Information", page 22
5.1.3.	the date of incorporation and the length of life of the issuer, except where indefinite;	See Form 20-F, "Other Information", page 22
5.1.4.	the domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office);	See Form 20-F, "Other Information", page 22

[1] Item not covered by the Information Incorporated by Reference are covered elsewhere in the Base Prospectus or the Prospectus Supplement no.1.

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
5.1.5.	Any recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's solvency.	See Form 20-F, "History", page 19, "Other Key Events in 2009", page 20 "Recent Developments", page 21 and "Liquidity and Capital Resources", pages 96 to 102. **See Q1 PR, "Analysis Of Results For The Three Months Ended March 31, 2010 Versus The Three Months Ended December 31, 2009 And The Three Months Ended March 31, 2009", page 6, "Liquidity and Capital Resources", pages 10 to 11, "ArcelorMittal Condensed Consolidated Statements Of Financial Position", page 12, "ArcelorMittal Condensed Consolidated Statements Of Cash Flows", page 14, and Appendixes 3 and 6, pages 18 to 19**
5.2.	**<u>Investments</u>**	
5.2.1.	A description of the principal investments made since the date of the last published financial statements.	See Form 20-F, "Recent Developments", page 21. **See Q1 PR, "Capital Expenditure Projects", page 7, and "Recent Developments" page 11**
5.2.2.	Information concerning the issuer's principal future investments on which its management bodies have already made firm commitments.	See Form 20-F, "Updates on Previously Announced Investment Projects" page 21. See Form 20-F, "Tabular Disclosure of Contractual Obligations", pages 103. See Note 21 to the Financial Statements (included in

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
		ArcelorMittal's 2009 annual report on pages 63 to 64). **See Q1 PR, "Capital Expenditure Projects", page 7, and "Recent Developments" page 11**
5.2.3	Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item 5.2.2	See Form 20-F, "Liquidity and Capital Resources", pages 96 to 102. **See Q1 PR, "Liquidity and Capital Resources", page 10**
6.	**BUSINESS OVERVIEW**	
6.1.	**<u>Principal Activities</u>**	
6.1.1.	A description of the issuer's principal activities stating the main categories of products sold and/or services performed	See Form 20-F, "History and Development of the Company", pages 18 to 23, "Business Overview", pages 23 to 45, and "Operating and Financial Review and Prospects", pages 74 to 103. **See Q1 PR, "Analysis Of Results For the Three Months Ended March 31, 2010 Versus The Three Months Ended December 31, 2009 And The Three Months Ended March 31, 2009", page 6, and "Analysis Of Segment Operations For The Three Months Ended March 31, 2010 As Compared To The Three Months Ended December 31, 2009", page 8**
6.2.	**<u>Principal Markets</u>** A brief description of the principal markets in which the issuer competes	See Form 20-F, "History and Development of the Company", pages 18 to 23, and "Business

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
		Overview”, pages 23 to 45. See Note 24 of the Financial Statements (included in ArcelorMittal’s 2009 annual report on pages 81 to 84). **See Q1 PR, “Analysis Of Results For The Three Months Ended March 31, 2010 Versus The Three Months Ended December 31, 2009 and The Three Months Ended March 31, 2009”, page 6, “Analysis Of Segment Operations For The Three Months Ended March 31, 2010 As Compared To The Three Months Ended December 31, 2009”, pages 8 to 10, and Appendixes 1 to 2d and Appendix 6, pages 15 to 19**
6.3.	The basis for any statements made by the issuer regarding its competitive position.	See Form 20-F, “Market Information”, page 3 and “Competitive Strength”, pages 45 to 47.
7.	**ORGANIZATIONAL STRUCTURE**	
7.1.	If the issuer is part of a group, a brief description of the group and the issuer's position within it.	See Form 20-F, “Organizational Structure”, pages 53 to 56.
8.	**TREND INFORMATION**	
8.2.	Information on any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year.	See Form 20-F, “Risk Factors”, pages 6 to 17, "Operating and Financial Review and Prospects”, pages 74 to 103., spec. “Initiatives Taken in Response to Changing Market Conditions”, pages 76 to 77. **See Q1 PR, “Financial**

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
		Highlights", page 2, "Analysis Of Results For The Three Months Ended March 31, 2010 Versus The Three Months Ended December 31, 2009 And The Three Months Ended March 31, 2009", page 6, and "Analysis Of Segment Operations For The Three Months Ended March 31, 2010 As Compared To The Three Months Ended December 31, 2009", pages 8 to 10
10.	**ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES**	
10.1.	Names, business addresses and functions in the issuer of the following persons and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer: a) members of the administrative, management or supervisory bodies; b) partners with unlimited liability, in the case of a limited partnership with a share capital.	See Form 20-F, "Directors, Senior Management and Employees", pages 103 to 124.
11.	**BOARD PRACTICES**	
11.1.	Details relating to the issuer's audit committee, including the names of committee members and a summary of the terms of reference under which the committee operates.	See Form 20-F, "Board Practices / Corporate Governance", pages 115 to 121.
11.2.	A statement as to whether or not the issuer complies with its country of incorporation's corporate governance regime(s). In the event that the issuer does not comply with such a regime, a statement to that effect must be included together with an explanation regarding why the issuer does not comply with such regime.	See Form 20-F, "Other Corporate Governance Practices", page 120 and "Corporate Governance," page 157.
12.	**MAJOR SHAREHOLDERS**	

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
12.1.	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	See Form 20-F, "Major Shareholders", pages 124 to 125. See Form 20-F, "Board Practices / Corporate Governance", pages 115 to 121.
13.	**FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**	
13.1.	**<u>Historical Financial Information</u>** Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year. Such financial information must be prepared according to Regulation (EC) No 1606/2002, or if not applicable to a Member State national accounting standards for issuers from the Community. For third country issuers, such financial information must be prepared according to the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 or to a third country's national accounting standards equivalent to these standards. If such financial information is not equivalent to these standards, it must be presented in the form of restated financial statements. The most recent year's historical financial information must be presented and prepared in a form consistent with that which will be adopted in the issuer's next published annual financial statements having regard to accounting standards and policies and legislation applicable to such annual financial statements. If the issuer has been operating in its current sphere of economic activity for less than one year, the audited historical financial information covering that period must be prepared in accordance with the standards applicable to annual financial statements under the Regulation (EC) No 1606/2002, or if not applicable to a Member State national accounting standards where the issuer is an issuer from the Community. For third country issuers, the historical	See Financial Statements (included in ArcelorMittal's 2008 and 2009 annual reports on pages 74 to 146 and pages 2 to 86, respectively) For the 2009 balance sheet, income statement, cash flow statement and accounting policies and explanatory notes, see page 2, pages 3 to 4, page 6 and pages 7 to 85 respectively of the Financial Statements (included in ArcelorMittal's 2009 annual report. For the 2008 balance sheet, income statement, cash flow statement and accounting policies and explanatory notes, see page 74, page 75, page 77 and pages 78 to 145 respectively of the Financial Statements (included in ArcelorMittal's 2008 Annual Report).

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
	financial information must be prepared according to the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 or to a third country's national accounting standards equivalent to these standards. This historical financial information must be audited. If the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least: (a) balance sheet; (b) income statement; (c) cash flow statement; and (d) accounting policies and explanatory notes The historical annual financial information must be independently audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view, in accordance with auditing standards applicable in a Member State or an equivalent standard.	
13.2	**Financial statements** If the issuer prepares both own and consolidated annual financial statements, include at least the consolidated annual financial statements in the registration document.	See Financial Statements (included in ArcelorMittal's 2008 and 2009 annual report on pages 74 to 146 and pages 2 to 86, respectively)
13.3	**Auditing of historical annual financial information**	
13.3.1.	A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given.	See Financial Statements (included in ArcelorMittal's 2008 and 2009 annual report on pages 146 and 86, respectively)
13.4.	**Age of latest financial information**	
13.4.1.	The last year of audited financial information may not be	See Financial Statements

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
	older than 18 months from the date of the registration document.	(included in ArcelorMittal's 2009 annual report on page 2)
13.5.	**Interim and other financial information**	
13.5.1	**If the issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited the audit or review report must also be included. If the quarterly or half yearly financial information is unaudited or has not been reviewed state that fact.**	**See Q1 PR, "ArcelorMittal Condensed Consolidated Statements Of Financial Position", page 12, "ArcelorMittal Condensed Consolidated Statements Of Operations", page 13, "ArcelorMittal Condensed Consolidated Statements Of Cash Flows", page 14, and Appendixes 1 to 6, pages 15 to 19**
13.6.	**Legal and arbitration proceedings** Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	See Form 20-F, "Legal Proceedings", pages 126 to 133. **See Q1 PR, "Recent Developments", page 11**
14.	**ADDITIONAL INFORMATION**	
14.1.	**Share Capital**	
14.1.1.	The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up, with an indication of the number, or total nominal value, and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.	See Form 20-F, "Share Capital", page 137. See Financial Statements (included in ArcelorMittal's 2009 annual report), spec. table entitled "Consolidated Statements of Changes in Equity" on page 5 and Note 16

Item #	Item contents[1]	Reference in the Information Incorporated by Reference
		on pages 51 to 56
14.2.	**<u>Memorandum and Articles of Association</u>**	
14.2.1.	The register and the entry number therein, if applicable, and a description of the issuer's objects and purposes and where they can be found in the memorandum and articles of association.	See Form 20-F, "Memorandum and Articles of Association", pages to 137 to 145.
15.	**MATERIAL CONTRACTS** A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligation to security holders in respect of the securities being issued.	See Form 20-F, "Material Contracts" pages 145 to 146.

DESCRIPTION OF THE ISSUER

The information below completes and shall be read together with the Information Incorporated by Reference referred to in the section “Description of the Issuer” on page 117 of the Base Prospectus.

Recent developments

In addition to the information provided below, please refer to "Information Incorporated by Reference."

Loan Agreements

On May 6, 2010, ArcelorMittal successfully closed a US$4,000,000,000 3-year club revolving credit facility (the “Facility”). The Facility will be used for the general corporate purposes of the ArcelorMittal group and replaces the Company’s US$4,000,000,000 revolving credit facility dated May 13, 2008 (as amended and restated) as well as the related US$3,250,000,000 forward start revolving credit facility dated February 13, 2009 (as amended and restated). The facility agreement was signed by ArcelorMittal and thirteen core relationship banks.

Recent Developments in Legal Proceedings

PBM, a broker partially controlled by ArcelorMittal Belgo, brought a civil action against Banco Sudameris SA (the “Bank”) in 1993 to recover monetary correction (a financial tool created to neutralize the effects of inflation from the value of assets) and capitalized compensatory interest on investments that were frozen during past economic plans of the Brazilian government. PBM has already recovered sizable amounts under similar claims from other banks. However, a further appeal in this case is pending, and because of a recent change in jurisprudence (some precedents excluded from the amount due the value of the compensatory interest, an issue that is being raised in the appeal), if there is a decision adverse to PBM, it could lead to an order for possible payments by PBM of legal fees to the outside counsels of the Bank (*honorários de sucumbência*), potentially in a substantial amount. No provisions have been made as the amount of potential payment cannot yet be reasonably estimated.

Annual general meeting of shareholders

On May 11, 2010, ArcelorMittal’s Annual General Meeting of Shareholders was held in Luxembourg and approved all thirteen resolutions on the agenda by an overwhelming majority. 907,523,168 shares, or 58.14% of the Company’s share capital, were present or represented at the meeting. Some of the resolutions approved include:

- Shareholders acknowledged the expirations of the Board of Directors mandates of members Mr. John O. Castegnaro, Mr. José Ramón Álvarez Rendueles Medina and Mrs. Vanisha Mittal Bhatia. Shareholders also re-elected Mrs. Vanisha Mittal Bhatia and elected Mr. Jeannot Krecké as members of the Board of Directors, both for a three-year term. Mr. Jeannot Krecké has been co-opted by the Board of Directors to join the Board on January 1, 2010 in replacement of Mr. Georges Schmit who resigned from the Board on December 31, 2009. As a result of these changes, there are nine members of the Board of Directors and three members of the Audit Committee.

- Shareholders voted that a maximum of 8,500,000 options on shares (based on the assumption that one option gives right to one share) of the Company may be potentially allocated to qualifying employees, for the period from the May 11, 2010 general meeting to the general meeting of shareholders to be held in 2011, under the Long Term Incentive Plan 2009-2018 which covers the period from and including 2009 to and including 2018 (the “Maximum Number”). The Long Term Incentive Plan, also known as “ArcelorMittalShares”, is a global share option plan offered to ArcelorMittal group executives around the world which aims to incentivize them to create additional shareholder value.

- Shareholders voted (a) to implement the Employee Share Purchase Plan 2010 (“ESPP 2010”) reserved for all or part of the employees of all or part of the companies comprised within the scope of consolidation of the Consolidated Financial Statements for a maximum number of 2,500,000 ArcelorMittal shares; and (b) for the purposes of the implementation of the ESPP 2010, to issue new shares within the limits of the Company’s authorized share capital and/or deliver treasury shares up to a maximum of 2,500,000 fully paid-up ArcelorMittal shares during the period from the May 11, 2010 general meeting to the general meeting of shareholders to be held in 2011. The ESPP is part of a global employee engagement and participation policy which aims to reward employees through ownership, encourage a culture of economic and financial awareness among employees, as well as to incentivize employees to create additional shareholder value.

- The shareholders also assented, within the meaning of Article 7.3, paragraph 3, of the Articles of Association of the Company, to direct or indirect transfers of shares of the Company among persons included in the definition of “Mittal Shareholder” (as defined in Article 8.4 of the Articles of Association), including without limitation by means of transfers to trustees of trusts of which Mr. and/or Mrs. Lakshmi N. Mittal and/or their heirs and successors are beneficiaries. By doing so, the shareholders in effect permitted such transfers to occur without giving rise to a requirement under the Articles of Association to make an unconditional public offer to acquire all outstanding shares of ArcelorMittal, which normally would be triggered by a person who has acquired a quarter or more of the voting rights of ArcelorMittal. The adoption of this resolution was subject to a 50% participation quorum and to a vote in favor of the resolution by a minimum of 2/3 of the participating shareholders.

Other recent developments

ArcelorMittal South Africa (“AMSA”) received notice from Sishen Iron Ore Company (Proprietary) Limited (“SIOC”) on February 5, 2010, asserting that with effect from March 1, 2010, it will no longer supply iron ore to AMSA on a cost plus 3% basis as provided for in the supply agreement concluded between the parties in 2001, on the grounds that AMSA has lost its 21.4% undivided share in the mineral rights at the Sishen mine. AMSA has rejected this assertion and is of the firm opinion that SIOC is obligated to continue to supply iron ore to AMSA at cost plus 3%. The parties have commenced the arbitration process to resolve this dispute. As a result of the higher iron ore prices now being demanded by SIOC, AMSA has announced that an iron ore surcharge will be introduced from May 1, 2010 on domestic sales until the dispute is resolved. AMSA announced that the surcharge will be refunded should the company prevail in the arbitration. The company is in the process of evaluating various alternative options to determine the most appropriate mechanism to implement such a refund in consultation with its customers for the benefit of the steel consuming industry in South Africa. This surcharge will not be recognised as revenue, but recorded as a liability. There can be no assurance that this surcharge will cover the full amount of excess costs that AMSA may incur in connection with this dispute. In May 2010, SIOC threatened to terminate supplies of iron ore to AMSA if agreement on a proposed interim pricing arrangement was not reached.