

GERDAU S.A.  
Form 6-K  
May 18, 2006

**FORM 6-K**  
**U.S. SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934**

dated May 18, 2006

Commission File Number 1-14878

**GERDAU S.A.**  
(Exact Name as Specified in its Charter)

N/A  
(Translation of Registrant's Name)

Av. Farrapos 1811  
Porto Alegre, Rio Grande do Sul - Brazil CEP 90220-005  
(Address of principal executive offices)

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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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

Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not applicable.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused the Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 18, 2006

GERDAU S.A.

By: /s/ Osvaldo Burgos Schirmer  
Name: Osvaldo Burgos Schirmer  
Title: Chief Financial Officer

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EXHIBIT INDEX

**Exhibit Description of Exhibit**

99.1 Financial Statements at December 31, 2005 and 2004 and Report of Independent Auditors

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