

BRAZILIAN PETROLEUM CORP
Form 6-K
July 22, 2005

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 July, 2005

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS

(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS

(Translation of Registrant's name into English)

Avenida República do Chile, 65
20031-912 - Rio de Janeiro, RJ
Federative Republic of Brazil
(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

"THIS REPORT ON FORM 6-K IS INCORPORATED BY REFERENCE INTO THE REGISTRATION STATEMENT ON FORM F-3, FILE NOS. 333-118644 and 333-92044, OF PETRÓLEO BRASILEIRO S.A

PETROBRAS AND PETROBRAS INTERNATIONAL FINANCE COMPANY."

PETRÓLEO BRASILEIRO S.A. - PETROBRAS

Public Company

PRESS RELEASE

Extraordinary General Meeting Approves Stock Split

(Rio de Janeiro, July 22, 2005) - PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA], a Brazilian international energy company, announces to shareholders and investors in general that the Extraordinary General Meeting today examined and approved the following:

I. A stock split representing 300% of the existing shares comprising the Company's capital stock, resulting, without any financial onus to shareholders, in the distribution of 3 (three) new shares of the same type for each 1 (one) in accordance with the shareholding position as of August 31 2005.

II. Alteration of Article 4 of the Company Bylaws, effective from September 1 2005 in the light of item I above. The new wording shall be as follows:

Article 4 The Capital Stock is R\$ 32,896,137,750.00 (thirty-two billion, eight hundred and ninety-six million, one hundred and thirty-seven thousand, seven hundred and fifty Reais), divided into 4,386,151,700 (four billion, three hundred and eighty-six million, one hundred and fifty-one thousand, seven hundred) shares with no par value, being 2,536,673,672 (two billion, five hundred and thirty-six million, six hundred and seventy-three thousand, six hundred and seventy-two) common shares and 1,849,478,028 (one billion, eight hundred and forty-nine million, four hundred and seventy-eight thousand, and twenty-eight) preferred shares.

We would also like to inform that as from September 1, the Company's shares will be traded ex-stock split and the relation between the American Depositary Receipts (ADR) and the underlying shares of each type shall be changed from the existing one share for each ADR to four shares for each ADR.

<http://www.petrobras.com.br/ri/english>

Contacts:

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This document may contain forecasts that merely reflect the expectations of the Company's management. Such terms as anticipate, believe, expect, forecast, intend, plan, project, seek, should, along with similar or analogous expressions, are used to identify forecasts. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

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: July 22, 2005

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By: */s/ José Sergio Gabrielli de
Azevedo*

**José Sergio Gabrielli de
Azevedo
Chief Financial Officer and
Investor Relations Director**

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.
