

BRAZILIAN PETROLEUM CORP
Form 6-K
August 01, 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

Shelf Registration of Petrobras is approved by Securities and Exchange Commission - SEC

(Rio de Janeiro, July 29, 2005). PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA], a Brazilian international energy company, announces that, its Board of Directors was informed today that the **U.S. Securities and Exchange Commission SEC** approved in July 28 the **Shelf Registration** to issue securities, fixed income or equity, **in an aggregate principal amount of up to US\$ 6.5 billion**, during the next 24 months by Petrobras and its subsidiary Petrobras International Finance Company. This is a common procedure among companies of the same size, resulting in a pre-register of potential issuances for the next two years, thereby optimizing the documentation required for each offering and providing Petrobras with greater flexibility and agility to access the international capital markets.

The Company has stated that the volume of the prospective offerings will be consistent with the capital expenditures of Petrobras in the near future and within the financial leverage limits established in its strategic plan.

We would like to inform that Petrobras filed the report **Form 20-F** at the **Securities and Exchange Commission SEC**, on June 30 2005, as it is required of all companies listed at the New York Stock Exchange NYSE. The Form 20-F is a report that consolidates information about the Company that reflects the transparency of its business with accounting, financial, operational, strategic, statutory, legal and managerial information and it is incorporated by reference to the Shelf Registration s register, as required by the American law.

With the conclusion of all of the procedures and legal registers required by the SEC, Petrobras from now on will be apt to access the international market, at its convenience. The present press release does not constitute an offering of securities. Offerings of securities will be made according to a prospectus and respective supplement.

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

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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 29, 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.
