

BRAZILIAN PETROLEUM CORP
Form 6-K
September 14, 2007

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 September, 2007

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

Petrobras files suit against the ANP

(Rio de Janeiro, September 14, 2007). PETRÓLEO BRASILEIRO S/A -PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA, BCBA: APBR/APBRA], a Brazilian international energy company, announces that it filed an ordinary suit against the National Petroleum Agency (ANP) today seeking to have its rights to assess and possibly develop and produce the discovery it made via well 1-BRSA-230-RJS acknowledged.

The area the discovery was made in is contained in Block C-M 273, which the ANP intends to include in the list of blocks to be offered in its 9th Round of Bidding, the public notice for which is expected to be published next September 18. The above-mentioned discoverer well started being drilled in the exploration phase for the Concession Agreement for Block BC-400, and the ANP's technical area itself clarified to the Agency's Collegial Board, via a Technical Note, that acknowledging the rights for the discovery's assessment is in line with the industry's best practices.

Therefore, the Petroleum Law, which requires the best industry practices be observed, would be severely breached if the ANP's decision to not acknowledge Petrobras' rights to assess the discovery prevails. Additionally, the rights to the discovery made in the well, the drilling for which was commenced in the exploration phase, are a counterpart both for the risks Petrobras incurred and for the high investments it made while undertaking the work. Therefore, Petrobras, aiming at defending its shareholders' interests, filed the suit seeking to have its rights for the discovery that was made acknowledged.

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 such 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: September 14, 2007

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By: /s/ Almir Guilherme Barbassa

Almir Guilherme Barbassa
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.
