BANK BRADESCO Form 6-K February 04, 2005

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM 6-K

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

For the month of February, 2005

**Commission File Number 1-15250** 

# BANCO BRADESCO S.A.

(Exact name of registrant as specified in its charter)

# **BANK BRADESCO**

(Translation of Registrant's name into English)

Cidade de Deus, s/n, Vila Yara 06029-900 - Osasco - SP Federative Republic of Brazil (Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-FX 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 NoX
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Osasco, São Paulo, Brazil, February 2, 2005

To Securities and Exchange Commission Office of International Corporate Finance Division of Corporate Finance Washington, DC

Gentlemen,

Re.: Acquisition of Stocks issued by the Company for Resale or Cancellation

The Board of Directors of this Bank, in a meeting held on this date, pursuant to Paragraph 6 of Article 6 of the Corporate Bylaws, and in compliance with the requirements set forth in Paragraphs 1 and 2 of Article 30 of the Law 6,404/76 and the CVM (Brazilian Securities Commission) Instructions 10, 268 and 390 of February 14, 1980, November 13, 1997 and July 8, 2003, respectively, resolved:

I. to authorize the Board of Executive Officers of this Company to acquire, starting on the next 16th, up to 5,000,000 registered book-entry stock, with no par value, comprising 2,500,000 common stock and 2,500,000 preferred stock, to be maintained in treasury stock for later resale or cancellation, without decreasing the Capital Stock, being incumbency of the Board of Executive Officers to determine the opportunity and number of stocks to be effectively acquired, within the limits authorized and the validity term of this resolution.

For the purposes of Article 8 of CVM Instruction 10, as of February 14, 1980, it is specified that:

- a) the objective of the present authorization is the application of resources available for Investments, resulting from the Profits Reserve Statutory Reserve account;
- b) is valid for the period of 6 (six) months (from February 16, 2005 to August 16, 2005);
- c) according to the dispositions of Article 5 of CVM Instruction 10, the Bank has 309,443,268 outstanding stocks, comprising of 88,391,491 common stocks and 221,051,777 preferred stocks;
- d) the acquisition and/or resale operations of this stock will be undertaken at market price and be intermediated by Bradesco S.A. Corretora de Títulos e Valores Mobiliários, with head office at Avenida Ipiranga, 282, 110 and 120 floors, São Paulo, SP.

II. in the event of cancellation of such purchased stocks, the Board of Directors will be responsible for submitting such cancellation for the approval of the General Stockholders Meeting, without decreasing the Capital Stock.

Cordially,

Banco Bradesco S.A. José Luiz Acar Pedro Executive Vice President and Investor Relations Director

#### **SIGNATURES**

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: February 4, 2005

BANCO BRADESCO S.A.

By: /s/ José Luiz Acar Pedro

José Luiz Acar Pedro Executive Vice President 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.

-size: 10pt; margin-top: 6pt">What is a Part 121 operating certificate?

A Part 121 operating certificate is an airline s authorization to conduct operations in accordance with its FAA-approved operations specifications (OpSpecs). OpSpecs include, for example, the airline s specific authorizations, limitations, standards and procedures necessary to ensure safety and regulatory compliance for flight and ground operations.

#### What steps will occur in the process to obtain a Single Operating Certificate (SOC)?

This month, United (UA) and Continental (CO) will jointly submit a transition plan to the FAA. This plan will outline all the steps necessary to integrate our operations safely.

Based on FAA approval of the transition plan, we will have a logical and detailed framework for conducting all the integration steps in the correct order.

Adhering to the transition plan, UA and CO will harmonize thousands of technical and operations programs currently in effect at the two airlines. Training will be accomplished so that employees who are affected by a particular program understand how it will function at the combined airline. Finally, implementation of changes will occur in the operating environments (aircraft, hangars, terminal operations, etc.).

Once the required steps have been completed, the FAA will issue the SOC. Certain processes and procedures may remain separate (or parallel) after issuance of the SOC, pending final integration.

Does the plan to obtain an SOC affect any of the other decisions announced up to this point (for example, the United Airlines name, the Continental Airlines logo and livery, Chicago headquarters, etc.)?

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No. The certificate plan is consistent with all merger-related decisions.

#### Which FAA offices will oversee our compliance with safety regulations at the combined carrier?

Currently, the FAA oversight teams assigned to UA and CO are concentrated in Houston, Denver and San Francisco. While there could be some changes in the FAA structure to accommodate Chicago (as well as other locations), these decisions on how best to locate and resource FAA staff will be made independently by the FAA. During the transition, we don't expect to see many, if any, personnel changes on behalf of the FAA.

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The following was circulated via email to employees of Continental Micronesia, Inc., a wholly-owned subsidiary of Continental Airlines, Inc., on September 1, 2010:

# **Q&A FOR CMI EMPLOYEES RELATED TO THE CMI-CO OPERATING CERTIFICATE INTEGRATION**

#### What does a single operating certificate (SOC) for CMI and CO mean?

CMI and CO have operated under separate operating certificates for many years. As we approach the merger with United (UA), we have determined it will be best to merge CMI s operation into CO s before combining CO s and UA s. That is why we have notified the FAA today that we intend to move the flight activity at CMI onto CO s operating certificate. This process will take several months to complete.

#### Is this related to the merger with UA?

Yes. As described above, the operations of all three airlines will ultimately be merged under one SOC. The new airline will be by far the leading carrier across the Pacific, with a strong network from the West Coast to Hawaii, trans-Pacific routes to Australia, China, Japan, and service to many other points in Asia. Our Micronesia routes will be a very important component of the Asia-Pacific network of the combined company.

## Why are we making this change now?

We want to integrate the CMI operation into CO first, so that we do not delay the bigger, more complicated integration of the UA and CO operations. This will simplify the later certificate integration steps between CO and UA, which will result in a single Part 121 operating certificate.

## What changes can we expect to see when the CMI certificate is merged with CO s?

The merging of these two operations under a single Part 121 operating certificate will not result in any changes to the way we do business today. We will continue to operate the business just as we do now, flying to the same places with the same aircraft we would if the certificates were not merged. Because of the combined fleet, utilization of aircraft will be optimized, creating likely opportunities for new destinations. We will be better positioned as well to take advantage of the seasonal demand in the Pacific. Even with the changes, we are focused on keeping what makes CMI unique and special our can-do attitude and warmth of paradise service and we will continue to deliver an outstanding product.

#### Will today s announcement affect my pay, seniority and other benefits?

No. We do not anticipate any immediate changes to pay, seniority or other benefits (including pass travel) as a result of a CO-CMI SOC. More specific information will be communicated to each work group when it is available.

#### What work rules will be followed, and when can we anticipate changes to be rolled out?

There will be no change to work rules as a result of a CO-CMI SOC.

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#### What will happen to the CMI collective bargaining agreements and seniority lists?

During the transition period, CMI s current contracts and seniority will remain in force.

The integration of CMI into CO and the combination of CO and UA into the new United Airlines brings together different labor groups that are subject to National Mediation Board (NMB) rules and the Railway Labor Act. The NMB will resolve questions about union representation for combined workgroups.

There is no specific timeframe for resolution of these questions or the integration of seniority lists and collective bargaining agreements, and the processes may be different for each group. For unionized work groups, the seniority integration is largely determined and controlled by the unions, not the company. We believe seniority integrations should be done in a fair and equitable manner leading to results that are timely and transparent.

We don't know at this time when this process will be complete, but we will work with all co-workers and unions promptly to resolve these issues and communicate the answers as soon as we know them.

#### What is the timeline for the merger integration process?

We have announced today that we will be combining the CMI and CO operations that will result in the issuance of a single Part 121 operating certificate. Both UA and CO have shareholder votes on Friday, Sept. 17, to approve certain proposals to effect the merger. The legal merger is expected to close by Friday, Oct. 1, after which CO and UA will become subsidiaries of a holding company called United Continental Holdings, Inc. Through 2011 and probably into 2012, CO and UA will continue to operate as separate airlines, while work continues on the final regulatory milestone in the process: achieving the SOC for the new United Airlines.

#### How can I get more information on this?

CO will continue to update the Merger Information Center on the intranet home page. Please check frequently for updates. Co-workers with questions or a suggestion on merger integration topics are asked to use the Web form on the Merger Information Center.