

BRASKEM SA
Form 6-K
May 10, 2010

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 May, 2010
(Commission File No. 1-14862)

BRASKEM S.A.

(Exact Name as Specified in its Charter)

N/A

(Translation of registrant's name into English)

Rua Eteno, 1561, Polo Petroquimico de Camacari
Camacari, Bahia - CEP 42810-000 Brazil
(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 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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____.

BRASKEM S.A.
C.N.P.J No. 42.150.391/0001-70 - NIRE 29300006939
MINUTES OF THE BOARD OF DIRECTORS MEETING

HELD ON MAY 06, 2010

On May 6, 2010, at 10:00 a.m., at the Company's offices located at Avenida das Nações Unidas, nº 8.501, 24th floor, São Paulo/SP, CEP. 05.425 -070, a Meeting of the Board of Directors of **BRASKEM S.A.** was held with the presence of the undersigned Board Members. Board Members Álvaro Fernandes da Cunha Filho and Paulo Henyan Yue Cesena, who were replaced by their respective alternates, did not attend the meeting and justified their absence. The Company's Chief Executive Officer, Bernardo Gradin, Officer Mauricio Ferro, Mr. Guilherme Furtado and Mrs. Marcella Menezes Fagundes were present at the meeting. The Chairman of the Board of Directors, Mr. Marcelo Odebrecht, presided the meeting and Mrs. Marcella Menezes Fagundes acted as secretary. **AGENDA: I) Subjects for deliberation:** After due analysis of the **Proposals for Deliberation (PD)**, copies and related documentation of which have been previously sent for the Board Members' cognizance, as set forth in the Internal Rules, and shall remain duly filed at the Company's headquarters, the following deliberations were unanimously taken: **1) PD.CA/BAK- 19/2010 Investment to Build up MVC and PVC New Plant in Alagoas (Project) approval** of the implementation of the Project, under the terms and conditions of the respective PD; **2) PD.CA/BAK- 20/2010 Election of the Executive Office approval** of the election of the Executive Office's members for a further term of office of two years, ending at the first Board of Directors' Ordinary Meeting to be held after the Annual General Meeting to be held in 2012, namely: **BERNARDO AFONSO DE ALMEIDA GRADIN**, Brazilian, married, civil engineer, bearer of Identity Card RG No. 1.832.123 SSP/BA, enrolled in the Individual Taxpayers' Register (CPF/MF) under No. 316.183.245 -00, resident and domiciled in São Paulo/SP, with business address at Avenida Nações Unidas, nº 8501, 24^o andar, Pinheiros, in the City of São Paulo, State of São Paulo, CEP 05425-070, as **Chief Executive Officer**; **DÉCIO FABRÍCIO ODDONE DA COSTA**, Brazilian, married, engineer, bearer of Identity Card RG No. 4002694869, SSP/RS, enrolled in CPF/MF under No. 449.112.110 -91, resident and domiciled in the City of Rio de Janeiro, State of Rio de Janeiro, with business address at Avenida Nações Unidas, nº 8501, 24^o andar, Pinheiros, in the City of São Paulo, State of São Paulo, CEP 05425-070; **EDMUNDO JOSÉ CORREIA AIRES**, Brazilian, married, chemical engineer, bearer of Identity Card No. 03.801.087 -2 IFP/RJ, enrolled in CPF/MF under No. 607.165.097 -68, resident and domiciled in the City of Rio de Janeiro, State of Rio de Janeiro, with business address at Avenida Nações Unidas, nº 8501, 24^o andar, Pinheiros, in the City of São Paulo, State of São Paulo, CEP 05425-070; **MANOEL CARNAÚBA CORTEZ**, Brazilian, married, chemical engineer, bearer of Identity Card RG No. 229.716 SSP/AL, enrolled in CPF/MF under No. 209.049.084 -53, resident and domiciled in the City of Salvador, State of Bahia, with business address at Rua Hidrogênio, nº 3342, Pólo Petroquímico de Camaçari, State of Bahia, CEP 41.810 -000; **MARCELA APARECIDA DREHMER ANDRADE**, Brazilian, married, business manager, bearer of Identity Card RG No. 03.797.428 -96 SSP/BA, enrolled in CPF/MF under No. 515.029.505 -10, resident and domiciled in the City of São Paulo, State of São Paulo, with business address at Avenida Nações Unidas, nº 8501, 25^o andar, Pinheiros, in the City of São Paulo, State of São Paulo, CEP 05425-070, as **Investors Relations Officer**; **MAURÍCIO ROBERTO DE CARVALHO FERRO**, Brazilian, single, born on April 4, 1966, lawyer, bearer of Identity Card RG No. 453.069 SSP/DF, enrolled in CPF/MF under No. 371.505.961 -34, resident and domiciled in the City of São Paulo, State of São Paulo, with business address at Avenida Nações Unidas, nº 8501, 24^o andar, Pinheiros, in the City of São Paulo, State of São Paulo, CEP 05425-070; and **PATRICK HORBACH FAIRON**, Brazilian, divorced, electronic engineer, bearer of Identity Card No. 6.004.968.563 SJS/RS, enrolled in CPF/MF under No. 293.710.580 -72, resident and domiciled in the City of Rio de Janeiro, State of Rio de Janeiro, with business address at Avenida Nações Unidas, nº 8501, 24^o andar, Pinheiros, in the City of São Paulo, State of São Paulo, CEP 05425-070, under the terms and conditions of the respective PD; **3) PD.CA/BAK- 21/2010 Credit Rights Investment Fund approval** of the creation of the Credit Rights Investment Fund [*Fundo de Investimento em Direitos Creditórios* - FIDC], under the terms and conditions of the respective PD; **4) Individual Payment of Managers** in compliance with the provisions of article 25 and items g and f of article 26 of the Company's Bylaws, **approval** of the individual payment of the Company's managers, as per

the (i) annual sums approved by the Extraordinary General Meeting held on April 30, 2010, and (ii) proposal by the Committee of Persons and Organization contained in the minutes of such Committee's meeting held on May 3, 2010, previously submitted for cognizance and analysis by the Board Members, wherein Board Member Eduardo Rath Fingerl registers his waiver to compensation as member of this Board of Directors; and **5) PD.CA/BAK-22/2010 Board of Directors Support Committee approval** of the new composition of the Permanent Support Committees, as described in the respective PD; **II) Subjects for Acknowledgement:** Presentations were made by the persons in charge of the matters contained in this item of the agenda, namely: **1)** Reporting from the Coordinator of the Finance and Investments Committee regarding the Meeting held on May 3, 2010; and **2)** Reporting from the Coordinator of the Committee of Persons and Organization regarding the Meeting held on May 3, 2010; **III) Subjects of Interest to the Company:** Nothing to register. **IV) Adjournment:** As there were no further subjects to be discussed, these minutes were drawn up, which after read, discussed and found to be in order, are signed by all the Board Members present at the meeting, by the Chairman and by the Secretary of the meeting. São Paulo/SP, May 06, 2010. [Sgd.: Marcelo Bahia Odebrecht Chairman; Marcella Menezes Fagundes Secretary; Paulo Roberto Costa Vice Chairman; Alfredo Lisboa Ribeiro Tellechea; Almir Guilherme Barbassa; Carla Gouveia Barretto; Eduardo Rath Fingerl; Felipe Montoro Jens; Francisco Pais; José de Freitas Mascarenhas; Maria das Graças Silva Foster and Newton Sergio de Souza].

The above matches the original recorded in the proper book.

Marcella Menezes Fagundes
Secretary

Sede-Fábrica: Camaçari/BA - Rua Eteno, 1561, Polo Petroquímico de Camaçari - CEP 42810-000 - Tel.(71) 3413-1000

Escritórios: Salvador/BA - Av. Magalhães Neto, 1856, Ed TK Tower, s. 1101 a 1.103 e 1108, Pituba - CEP 41810-012 - Tel. (71) 3271-2044 - Fax (71)3342-3698

São Paulo/SP - Av. das Nações Unidas, 8501, 23, 24, e parte do 25 andares, Alto de Pinheiros, CEP. 05425-070 - Tel. (11) 3576-9999 - Fax (11) 3576-9197

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: May 10, 2010

BRASKEM S.A.

By: /s/ Carlos José Fadigas de Souza Filho

Name: Carlos José Fadigas de Souza Filho
Title: Chief Financial 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.
