

BRASKEM SA
Form 6-K
August 30, 2011

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 August, 2011
(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 AUGUST 26, 2011

On August 26, 2011, at 2:00 p.m., at the Company's office located at Avenida das Nações Unidas, No. 8501, 24º andar, São Paulo/SP, CEP 05425-070, a meeting of the Board of Directors of **BRASKEM S.A.** was held with the presence of the undersigned members of the Company's Board of Directors. Absent, by just cause, Board Member Marcelo Bahia Odebrecht, as well as his respective alternate, Claudio Melo Filho, the latter hereby represented by Board Member Newton de Souza, pursuant to the representation letter previously sent, in observance of the procedure established in the Internal Regulations of the Company's Board of Directors. Also absent, by just cause, Board Member Paulo Roberto Costa, who was replaced by his respective alternate, Antonio Aparecida de Oliveira. Chief Executive Officer Carlos Fadigas de Souza Filho, Officers Mauricio Roberto de Carvalho Ferro and Marcela Drehmer, as well as Mr. Marco Antonio Villas Boas, responsible for the Corporate Governance Department, and Mrs. Marcella Menezes Fagundes, were also present at the meeting. Mr. Newton de Souza presided the meeting and Mrs. Marcella Menezes Fagundes acted as secretary. **AGENDA: I) Subjects for deliberation:** after due analysis of the **Proposal for Deliberation ("PD")**, copy and related documentation of which were previously sent to the Board Members, as provided for in the Internal Regulations, and will remain duly filed at the Company's headquarters, the following deliberation was unanimously **approved**, under the terms and conditions contained in the respective PD and Exhibit I: **PD.CA/BAK – 13/2011 – Program for Repurchasing Shares of Braskem S.A. ("Braskem" or "Company")** – in order to (i) approve the 3rd Program for Repurchasing Shares of Braskem; and (ii) authorize the Executive Office to practice any and all acts necessary to implement the 3rd Program for Repurchasing Shares of Braskem, which shall begin on August 29, 2011; **II) Subjects for Acknowledgment:** Nothing to register; **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, August 26, 2011. [Sgd.: Marcelo Bahia Odebrecht (by Newton Sergio de Souza) – Chairman; Marcella Menezes Fagundes – Secretary; Alfredo Lisboa Tellechea; Almir Guilherme Barbassa; Álvaro Fernandes da Cunha Filho;

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

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HELD ON AUGUST 26, 2011

Antonio Aparecida de Oliveira; Eduardo Rath Fingerl; Francisco Pais; José Carlos Grubisich Filho; Luciano Nitrini Guidolin; Maria das Graças Silva Foster and Newton Sergio de Souza].

This is a true copy of the original minutes drawn up in proper book.

Marcella Menezes Fagundes

Secretary

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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: August 30, 2011

BRASKEM S.A.

By: /s/ Marcela Aparecida Drehmer Andrade

Name: Marcela Aparecida Drehmer Andrade
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.
