

BRASKEM SA
Form 6-K
April 02, 2008

**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 April, 2008
(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.

A Public Held Company
CNPJ nº 42.150.391/0001 - 70

**UNIPAR UNIÃO DE INDÚSTRIAS
PETROQUÍMICAS S.A.**

A Public Held Company
CNPJ nº 33.958.695/0001-78

**LANXESS PARTICIPAÇÕES
LTDA.**

CNPJ nº 09.124.110/0001-30

PETROFLEX INDÚSTRIA E COMÉRCIO S.A.

A Public Held Company
CNPJ nº 29.667.227/0001 -77

RELEVANT FACT

Transfer of control of Petroflex Indústria e Comércio S.A.

In furtherance to the information provided in the Relevant Fact disclosed on December 13th, 2007, and in compliance with the provisions set forth in Section 157, Paragraph 4th, of the Brazilian Federal Law No. 6,404/76 (Law No. 6,404/76) and the Brazilian Securities Commission (Comissão de Valores Mobiliários - CVM) Instruction No. 358/02 (Instruction No. 358/02), Petroflex Indústria e Comércio S.A. (Petroflex), Braskem S.A. (Braskem), Unipar União Indústrias Petroquímicas S.A. (Unipar) and the other Petroflex s shareholders parties to the Share Purchase Agreement executed on December 13th, 2007 (the Agreement) (Braskem, Unipar and such other shareholders, the Selling Shareholders), and Lanxess Participações Ltda., as assignee of the rights and obligations undertaken by Lanxess Deutschland GmbH under the Agreement (Lanxess), announce to its shareholders and to the market in general that:

1. Lanxess and Petroflex s Selling Shareholders concluded on this date the transference, to Lanxess, of 17,102,002 common shares and 7,416,602 preferred shares class A that represent 72.38% of Petroflex s total common shares and 64.16% of Petroflex s total preferred shares class A , respectively, and 69,68% of Petroflex s total capital stock, in accordance with the terms of the Agreement. As a result of such transfers, the Shareholders Agreement relating to Petroflex dated April 10, 1992, as amended, was terminated on the date hereof.

2. The total acquisition price paid in cash by Lanxess to the Selling Shareholders on the date hereof was R\$526,680,000.00 (five hundred and twenty-six million, six hundred and eighty thousand Reais) (Acquisition Price), corresponding to R\$22.86 (twenty-two Reais and eighty-six cents) per common share and R\$18.29 (eighteen Reais and twenty-nine cents) per preferred shares class A . As usual for transactions of this nature, the Acquisition Price is subject to an adjustment considering the variation of the working capital and net indebtedness of Petroflex, which may cause a reduction on the Acquisition Price, as provided for in the Agreement.

3. As a consequence of the transfer of the corporate control of Petroflex, and in accordance with Law No. 6,404/76 and CVM Instruction No. 361/02, Lanxess shall launch, subject to the registration by the CVM, a tender offer (Tender Offer) for the acquisition of all outstanding common shares issued by Petroflex, in compliance with article 254-A of Law No. 6,404/76. Additionally, in view of the intended delisting of Petroflex s shares from the São Paulo Stock Exchange, Lanxess intends also to file a request for the approval of such de-listing (the De-listing Offer) in conjunction with the Tender Offer, which, once approved by CVM, shall result in the effecting of a single offer (the Combined Offer). The request for the Combined Offer shall be submit to CVM in no more than thirty (30) days as from this date, and, once approved, will be for the acquisition of all outstanding common and class A preferred shares issued by Petroflex.

4. As informed in the Relevant Fact released on December 13, 2007, in the Tender Offer Lanxess will offer an amount of up to R\$18,29 (eighteen Reais and twenty-nine cents) per common share, equivalent to 80% of the price stipulated in item 2, above. In connection with the De-listing Offer, Lanxess intends to offer an amount of up to R\$18,29 (eighteen Reais and twenty-nine cents) per preferred share class A . Such prices and the other terms and conditions of the Combined Offer, shall be disclosed by Lanxess to Petroflex s shareholders and the market in general in due course upon confirmation of the final Acquisition Price.

Rio de Janeiro, April 1, 2008

Carlos José Fadigas de Souza
Filho
CFO and Investors
Relation Officer

Braskem S.A.

Jörg Schneider
CEO and Investors
Relation Officer
Petroflex Indústria e
Comércio S.A.

Vitor Mallmann

Vice President and Investors Relation Officer
Unipar União de Indústrias Petroquímicas
S.A.

Marcelo Lacerda Soares
CEO
Lanxess Participações Ltda.

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: April 2, 2008

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.
