

Gol Intelligent Airlines Inc.
Form 6-K
December 22, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

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

For the month of December, 2011
(Commission File No. 001-32221) ,

GOL LINHAS AÉREAS INTELIGENTES S.A.
(Exact name of registrant as specified in its charter)

GOL INTELLIGENT AIRLINES INC.
(Translation of Registrant's name into English)

R. Tamoios, 246
Jd. Aeroporto
04630-000 São Paulo, São Paulo
Federative Republic of Brazil
(Address of Registrant's 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 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, indicated below the file number assigned to the
registrant in connection with Rule 12g3-2(b):

GOL LINHAS AÉREAS INTELIGENTES S.A.

(“Company”)

C.N.P.J. n.º 06.164.253/0001-87

N.I.R.E. 35.300.314.441

MINUTES OF THE BOARD OF DIRECTORS’ MEETING

HELD ON DECEMBER 21, 2011

Date, Time and Place: December 21, 2011, at 03:00 p.m., on Praça Comte. Linneu Gomes, S/N, Gate 3 – Building 15 – Meeting room of the Board of Directors, Jardim Aeroporto, São Paulo.

Attendance: All the members of the Board of Directors of the Company. **Presiding board of**

the meeting: Chairman: Mr. Constantino de Oliveira Junior, who invited me, Henrique Constantino, to act as secretary of the meeting. **Call notice:** Waived, due to the attendance of all the members of the Board of Directors. **Agenda:** To pass resolutions on the following matters: **(a)** ratification of the guarantee granted; and **(b)** approval of the Company’s budget for fiscal year 2012. **Resolutions:** After the necessary explanations were provided and the analysis of the documents, the following matters were approved by unanimous vote: **(a)** it is hereby ratified the granting of the guarantee by the Company for the benefit of VRG Linhas Aéreas Inteligentes S.A., to ensure its obligations under the Lease Agreement and related documents executed with POP I, LLC in respect to the Boeing aircraft, 737-800 model, with manufacturer serial numbers 34267, 34964, 34965 and 36146; **(b)** approval of the Company’s budget for fiscal year 2012, the original copy of which is initialed by the presiding board of the meeting and filed with the Company’s head-office. **Adjournment of the**

Meeting and Drawing-up of the Minutes: The chairman offered the floor to whom might wish to use it, and since nobody did so, the meeting was adjourned for the necessary time for these minutes to be drawn-up, which, upon the reopening of the meeting, were read, checked and signed by attendees. *I hereby certify this present instrument is a free translation of the minutes drawn up in the Company’s records.*

São Paulo, December 21, 2011.

Constantino de Oliveira Junior

Chairman

Henrique Constantino

Secretary

-

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: December 21, 2011

GOL LINHAS AÉREAS INTELIGENTES S.A.

By:

/S/ Leonardo Porciúncula Gomes Pereira

Name: Leonardo Porciúncula Gomes Pereira

Title: Executive Vice-President and 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.
