

BRAZILIAN PETROLEUM CORP
Form 6-K
April 28, 2006

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, 2006

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS
(Translation of Registrant's name into English)

Avenida República do Chile, 65
20031-912 - Rio de Janeiro, RJ
Federative Republic of Brazil
(Address of principal executive office)

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

Petrobras concluded acquisition of Shell's assets in Colombia

(Rio de Janeiro, April 28, 2006). PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA, BCBA: APBR/APBRA], a Brazilian international energy company, announces that concluded on April 28th the acquisition of Shell's assets in Colombia associated to fuel distribution and trading. The acquisition comprises 39 service stations and convenience stores in Bogotá and surroundings; a storage base and a lubricants mixing plant in Puente Aranda, besides a terminal in Santa Marta.

The service stations will operate, as of this day, under Petrobras' responsibility. Shell's flag will be replaced within a six-month-term, when the image of all stations shall be in accordance with Petrobras' standards. All the current labor force will be used.

Petrobras has been operating in Colombia since 1972. In 2000, it made the biggest discovery registered within the last 15 years in the country, when it discovered oil in the Guando Field. In 2004, it enlarged even more its participation in the Colombian energy sector when it entered into an agreement for exploring Tayrona's giant block, in deep waters. It launched, in July 2005, Petrobras' lubricants line Lubrax.

This deal is part of a package that also comprises purchases in Paraguay and Uruguay, in an operation totalizing around US\$ 140 million. The total investment shall be known after the business has been concluded in all three countries.

This operation is aligned with Petrobras' Strategic Plan with a view to consolidate itself as an integrated energy company besides acting with strong international representation and exert leadership in Latin America.

<http://www.petrobras.com.br/ri/english>

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This document may contain forecasts that merely reflect the expectations of the Company's management. Such terms as anticipate, believe, expect, forecast, intend, plan, project, seek, should, along with similar or analogous terms are used to identify such forecasts. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

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: April 28, 2006

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By: /s/ Almir Guilherme Barbassa

Almir Guilherme Barbassa
Chief Financial Officer and
Investor Relations 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.
