

BRASKEM SA
Form 6-K
September 18, 2007

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 September, 2007
(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 534th MEETING OF THE BOARD OF DIRECTORS
HELD ON SEPTEMBER 14, 2007

On September 14, 2007, at 2:00 p.m., at the Company's offices located at Avenida das Nações Unidas, 4.777, in the City of São Paulo, State of São Paulo, CEP 05.477 -000, the five hundred and thirty-fourth (534th) Meeting of the Board of Directors of **BRASKEM S.A.** was held with the presence of the undersigned Board Members. The Board Members José Mauro Mettrau C. da Cunha, Antônio Britto Filho and Luiz Fernando Cirne Lima, as well as the respective alternates did not attend the Meeting. The Chief Executive Officer José Carlos Grubisich and Officers Carlos Fadigas, Mauricio Ferro and Luis Felli, and Mr. Nelson Raso and Ms. Ana Patrícia Soares Nogueira were also present at the Meeting. The Chairman of the Board of Directors, Pedro Augusto Ribeiro Novis, presided the meeting and Ms. Ana Patrícia Soares Nogueira acted as secretary. **AGENDA: I) Subject for Deliberation:** The following deliberation was unanimously taken: **I) PROPOSALS FOR DELIBERATION (PD)** after the due analysis of the respective terms and related documentation, the following Proposal for Deliberation was approved, a copy of which has been previously forwarded to the Board Members for cognizance and will remain filed at the Company's headquarters: **a) PD.CA/BAK-21/2007 Disposal of Ownership Interest**, to approve the disposal of the ownership interest of the Company in the corporate capital of Rionil Compostos Vinílicos Ltda., according to the amount and other conditions set out in the Exhibit to the respective PD, authorizing the Board of Executive Officer to perform the acts required to consummate such disposal. **II) Subjects for Acknowledgment:** Nothing to record. **III) Subjects of Interest of the Company:** Nothing to record. **IV) Adjournment** - As there were no further subject 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. São Paulo/SP, September 14, 2007. [Signatures: Pedro Augusto Ribeiro Novis Chairman; Ana Patrícia Soares Nogueira Secretary; Alvaro Fernandes da Cunha Filho Vice-Chairman; Alvaro Pereira Novis; Francisco Teixeira de Sá; José de Freitas Mascarenhas; José Lima de Andrade Neto; Newton Sergio de Souza; Patrick Horbach Fairon].

The above matches the original recorded on its own.

Ana Patrícia Soares Nogueira
Secretary

Sede-Fábrica: Camaçari/BA - Rua Eteno, 1561, Polo Petroquímico de Camaçari - CEP 42810-000 - Tel.(71) 3632.5102

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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: September 17, 2007

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.
