

PETROBRAS - PETROLEO BRASILEIRO SA  
Form 6-K  
July 17, 2009

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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**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 July, 2009**

**Commission File Number 1-15106**

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**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

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**Clarification about recent news: BNDES Credit Line**

Rio de Janeiro, July 17 2009 – PETRÓLEO BRASILEIRO S/A - PETROBRAS, in response to written notice CVM/SEP/GEA-2/n.213/09 regarding a story published yesterday by the Brazilian press, titled “BNDES will lend R\$25 billion to Petrobras using Brazilian Treasury Bonds,” confirms it is negotiating a credit line worth R\$25 billion with the Brazilian Development Bank (BNDES). The Company also confirms this is the operation that was announced via a Press Release and a presentation submitted to the Brazilian and US Securities and Exchange Commission (CVM and SEC) when it announced its 2009-2013 Business Plan on January 23 2009.

The resources will be used to finance the Company’s investment plan, which is estimated at \$174.4 billion and will be executed during the period of 2009 to 2013. The Company will receive Brazilian government bonds, which will ultimately be converted to cash and used to fund the company’s investment program.

Petrobras clarifies that it has not made any other announcement or issued a press release regarding negotiations in course, since the way the resources will be received does not alter the effect on the Company’s indebtedness and the destination of the resources and, thus, will not impact Petrobras stock trading. It also clarifies that this procedure follows the company’s standard operating practice in accordance with Vote CMN 63/2000, whereby Petrobras is required to invest available cash in Brazilian government bonds.

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*[www.petrobras.com.br/ri/english](http://www.petrobras.com.br/ri/english)*

**Contacts:** PETRÓLEO BRASILEIRO S. A. PETROBRAS

Investor Relations Department | E-mail: [petroinvest@petrobras.com.br](mailto:petroinvest@petrobras.com.br) / [acionistas@petrobras.com.br](mailto:acionistas@petrobras.com.br)  
Av. República do Chile, 65 2<sup>nd</sup> floor - 20031-912 - Rio de Janeiro, RJ | Tel.: 55 (21) 3224-1510 / 9947

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 expressions, 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: July 17, 2009

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.

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