

Gol Intelligent Airlines Inc.  
Form 6-K  
August 17, 2011

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

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**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 August, 2011**  
**(Commission File No. 001-32221) ,**

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**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)*

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**R. Tamoios, 246**  
**Jd. Aeroporto**  
**04630-000 São Paulo, São Paulo**  
**Federative Republic of Brazil**  
*(Address of Registrant's principal executive offices)*

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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):

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Load Factor Reaches 75.8% in July

*Accompanied by the Company's highest ever domestic demand figure.*

**São Paulo, August 16, 2011** - GOL Linhas Aéreas Inteligentes S.A. (BM&FBovespa: GOLL4 and NYSE: GOL), (S&P/Fitch: BB-/BB-, Moody`s: B1), the largest low-cost and low-fare airline in Latin America, recorded demand growth of 16.2% on its total route network in July, accompanied by a 9.9 p.p. increase in the load factor to 75.8%.

### Demand

**GOL's domestic market demand grew by 19.6% over July 2010**, in turn due to airline industry capacity growth, which led to an 11% decline in yields between the periods. In comparison with the previous month, demand moved up by 26.7%, reflecting the school holidays in July and the higher number of operating days in the month (in daily average terms, demand climbed by 22.7%).

**Demand on the Company's international route network fell by 12.0% year-on-year**, due to the return of three B767 aircraft that had been chartered out for international flights and the discontinuation of flights to Bogotá, partially offset by the 12.0% appreciation of the Real against the dollar, which favored the expansion of tourism in the Southern Cone and the Caribbean. In comparison with the month before, demand increased by 54.5%, reflecting: (i) July's seasonality (school holidays); (ii) the higher number of operating days between the months; and (iii) the 1.5% average appreciation of the Real against the dollar.

Operating Data	July 2011 <sup>(*)</sup> ( <sup>**</sup> )	July 2010 <sup>(*)</sup> ( <sup>**</sup> )	Var.% (YoY)	June 2011 <sup>(*)</sup> ( <sup>**</sup> )	Var.% (MoM)
<b>Total System</b>					
ASK (mm) <sup>(1)</sup>	4,198.5	4,153.7	1.1%	3,772.1	11.3%
RPK (mm) <sup>(2)</sup>	3,180.9	2,736.8	16.2%	2,473.1	28.6%
<b>Load Factor<sup>(3)</sup></b>	<b>75.8%</b>	<b>65.9%</b>	<b>+9.9 p.p.</b>	<b>65.6%</b>	<b>+10.2 p.p.</b>
<b>Domestic Market</b>					
ASK (mm) <sup>(1)</sup>	3,857.6	3,604.0	7.0%	3,504.3	10.1%
RPK (mm) <sup>(2)</sup>	2,922.5	2,443.1	19.6%	2,305.8	26.7%
<b>Load Factor<sup>(3)</sup></b>	<b>75.8%</b>	<b>67.8%</b>	<b>+8.0 p.p.</b>	<b>65.8%</b>	<b>+10 p.p.</b>
<b>International Market</b>					
ASK (mm) <sup>(1)</sup>	340.9	549.8	-38.0%	267.7	27.3%
RPK (mm) <sup>(2)</sup>	258.5	293.7	-12.0%	167.3	54.5%
<b>Load Factor<sup>(3)</sup></b>	<b>75.8%</b>	<b>53.4%</b>	<b>+22.4 p.p.</b>	<b>62.5%</b>	<b>+13.3 p.p.</b>

(\*) July 2011 – preliminary figures; June – 2010 management figures adjusted to comply with the new National Civil Aviation Agency (ANAC) methodology; June 2011– ANAC figures.

(\*\*) Considering the new calculation methodology introduced by ANAC's 2010 DCA Manual.

### Supply

**Supply increased by 1.1% year-on-year**, mainly due to: (i) the return of three B767 aircraft that had been chartered out for international flights; (ii) the discontinuation of flights to Bogotá, and (iii) the conservative capacity addition strategy, aimed at increasing the load factor, partially offset by increased aircraft productivity (13.3 block-hours per day in July 2011 versus 13.0 in July 2010). In comparison with June 2011, supply grew by 11.3%, influenced by July's seasonality and higher number of operating days.

### **Load Factor and Yield**

**GOL's total load factor came to 75.8% in July** (9.9 p.p. up year-on-year and 10.2 p.p. more than the month before). The Company's strategy of maximizing the load factor was underlined by the fact that demand increased by 16.2%, while supply only edged up by 1.1%.

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Net yield remained at between 18.5 and 18.9 cents (R\$) in July, around 11.0% less than in the same period last year, while passenger revenue per available seat-kilometer (PRASK) fell by around 5.0% due to the 9.9 p.p. increase in the load factor.

(1) Available seat kilometers (ASK) is the sum of the products obtained by multiplying the number of seats available on each flight stage by the distance of the average flight stage.

(2) Revenue passenger kilometers (RPK) is the sum of the products obtained by multiplying the number of revenue passengers carried on each flight stage by the average stage distance.

(3) Load factor is the percentage of aircraft seating capacity effectively used, which is calculated by dividing the number of passenger-kilometers flown by the number of seat-kilometers available.

## Contact

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## About GOL Linhas Aéreas Inteligentes S.A.

GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and BM&FBOVESPA: GOLL4), (S&P/Fitch: BB-/BB-, Moody's: B1), the largest low-cost and low-fare airline in Latin America, offers more than 940 daily flights to 63 destinations that connect all the important cities in Brazil and 13 major destinations in South America and Caribbean. The Company operates a young, modern fleet of Boeing 737 Next Generation aircraft, the safest and most comfortable of its class, with high aircraft utilization and efficiency levels. Fully committed to seeking innovative solutions through the use of cutting-edge technology, the Company - via its GOL, VARIG, GOLLOG, SMILES and VoeFácil brands - offers its clients easy payment facilities, a wide range of complementary services and the best cost-benefit ratio in the market.

*This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of GOL. These are merely projections and, as such, are based exclusively on the expectations of GOL's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in GOL's filed disclosure documents and are, therefore, subject to*

*change without prior notice.*



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**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: August 16, 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.

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