

Gol Intelligent Airlines Inc.
Form 6-K
November 23, 2012

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 November, 2012
(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)

Praça Comandante Linneu Gomes, Portaria 3, Prédio 24
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):

SÃO PAULO, NOVEMBER 23, 2012 – GOL Linhas Aéreas Inteligentes S.A. (BM&FBovespa: GOLL4 and NYSE: GOL), (S&P: B, Fitch: B+, Moody`s: B3), the largest low-cost and low-fare airline in Latin America, hereby announces that, as of today, it will begin the process of winding up the activities of its subsidiary Webjet and the discontinuation of its brand.

The first step is to extinguish flight operations. Webjet has an operational model based on a fleet that mostly consists of aging Boeing 737-300 aircraft that are advanced age, technologically out of date and consume large amounts of fuel. Given the Brazilian sector's new cost standards, this model is no longer competitive.

As a result of the winding up of operations, around 850 employees, including flight and cabin crew and maintenance personnel, will be laid off.

Webjet's clients and passengers will be fully served by GOL and their flights will be guaranteed. As of this date, GOL will be responsible for all air transport and associated services for these passengers. In this context, all the necessary measures are been taken.

As a result of this decision and its consequences, the Company estimates a non-recurring increase in costs in the fourth quarter of 2012, which will be disclosed to the market opportunely. However, the measures will improve operational efficiency as of 2013.

In relation to Webjet's Boeing 737-300 fleet, GOL estimates that it will return all 20 aircraft by the end of the first half of 2013, 16 of which in the first quarter.

Thanks to the smaller fleet, GOL expects to reduce its domestic supply (ASK) by between 5% and 8% year-on-year in the first half of 2013, underlining its commitment to recovering its operating margins and the sustainability of the business.

ABOUT GOL LINHAS AÉREAS INTELIGENTES S.A.

u GOL Linhas Aéreas Inteligentes S.A. (Bovespa: GOLL4 and NYSE: GOL), the largest low-cost and low-fare airline in Latin America, offers around 900 daily flights to 62 destinations in 9 countries in South America and the Caribbean under the GOL and VARIG brands, using a young, modern fleet of Boeing 737-700 and 737-800 Next Generation aircraft, the safest, most efficient and most economical of their type. It also offers its clients a further 12 Brazilian destinations through agreements with local regional airlines. In addition, the SMILES loyalty program, the biggest in Brazil, allows members to accumulate miles and redeem tickets to more than 560 locations around the world via flights with foreign partner airlines. The Company also operates Gollog, a logistics service which retrieves and delivers cargo and packages to and from more than 3,500 cities in Brazil and eight abroad. With its portfolio of innovative products and services, GOL Linhas Aéreas Inteligentes offers 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. Such forward-looking statements depend, substantially, on external factors, in addition to the risks disclosed in GOL's filed disclosure documents and are, therefore, subject to change without prior notice.

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: November 23, 2012

GOL LINHAS AÉREAS INTELIGENTES S.A.

By:

/S/ Edmar Prado Lopes Neto

Name: Edmar Prado Lopes Neto

Title: 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.
