

TELEMIG CELULAR PARTICIPACOES SA
Form 6-K
June 01, 2007

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 June, 2007

TELEMIG CELULAR PARTICIPAÇÕES S.A.
(Exact name of Registrant as specified in its Charter)

TELEMIG CELLULAR HOLDING COMPANY
(Translation of Registrant's name into English)

Rua Levindo Lopes, 258 Funcionários
Cep: 30.140-170 Belo Horizonte (MG) - Brazil

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of 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)):

Yes: **No:**

(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)):

Yes: **No:**

(Indicate by check mark whether the registrant by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes: **No:**

TELEMIG CELULAR PARTICIPAÇÕES S.A.

Publicly-held Company

Corporate Taxpayer s ID (CNPJ) # 02.558.118/0001 -65

Company Registration (NIRE) # 5330000577-0

SHARE GROUPING - IMPORTANT FACTS

According to Board of Director s Meeting held on 05/31/2007, Telemig Celular Participações S.A. (Company) informs that the management will submit to the Extraordinary General Shareholders Meeting of the Company, to be summoned as required by law, the proposal for the share grouping of their share capital, as follows:

I Share Grouping: The shares will be grouped from the ratio of 10,000 (ten thousand) shares per round lot to 1 (one) share of the same type.

II The objective: (1) to adjust the unit quotation value of the shares to a more adequate level from a stock market perspective, since the quotation of the shares in units gives greater visibility as compared with the price per lot of 1,000 (one thousand) shares; (2) to reduce operating costs to the Company and its shareholders; and (3) to increase the efficiency of the systems of records, reporting controls, as well as the disclosure of information to the shareholders.

III Notice to Shareholders: Once the grouping is approved by the Extraordinary General Shareholders' Meeting, the Company will disclose Notice to the Shareholders establishing a period of 30 (thirty) days, as of the publication of the notice, for the shareholders, at their own criterion, to adjust their equity position, buying or selling, by type, into lots that are multiples of 10,000 (ten thousand) shares through trading on the São Paulo Stock Exchange - BOVESPA or on over-the-counter market.

IV - Unit Quotation: Once the period established for the adjustment has expired, the share of the share capital of the Company will be grouped and traded with unit quotation.

V - Sale of the Fractional Shares: The eventual remaining fractional shares will be separated, grouped in whole numbers and sold in an auction to be carried out on the São Paulo Stock Exchange, with the respective values of the sale being made available to the respective shareholder, after the final settlement of the sale, as follows: (1) the amount corresponding to the shareholders held in custody at the Companhia Brasileira de Liquidação e Custódia - CBLC shall be credited directly to the CBLC, which will be responsible for transferring it to the shareholders through the brokerage firms, (2) the other shareholders shall appear at the agency of Banco ABN AMRO Real S.A. of their preference to receive their respective amounts, and (3) for those shareholders whose shares are blocked or whose records are not updated, the amount will be retained by the Company and made available at Banco ABN AMRO Real S.A. (Depository Institution) to the applicable shareholder for payment upon presentation of proper documentation evidencing the unblocking of the shares or identification for the record, as the case may be. VI ADR American

Depository Receipt: The ADR Shareholders, representative of the preferred shares issued by the Company will be changed from their current ratio to 2 (two) shares per ADR. At last, the Board of Directors of the Company authorized the Management to practice all the acts required for the accomplishment of the share grouping operation.

Brazil, Belo Horizonte (MG), May 31st, 2007.

Oscar Thompson

Investor Relations Officer

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: June 01, 2007

TELEMIG CELULAR PARTICIPAÇÕES S.A.

By: /s/ **Oscar Thompson**

Name: **Oscar Thompson**
CEO and Head of Investor

Title: Relations

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.
