

BRASKEM SA  
Form 6-K  
August 24, 2010

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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 August, 2010**  
**(Commission File No. 1-14862 )**

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**BRASKEM S.A.**  
*(Exact Name as Specified in its Charter)*

**N/A**  
*(Translation of registrant's name into English)*

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**Rua Eteno, 1561, Polo Petroquimico de Camacari**  
**Camacari, Bahia - CEP 42810-000 Brazil**  
*(Address of 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 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- \_\_\_\_\_.

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(A free translation of the original in Portuguese)

**Braskem S.A.**

**Report of Independent Accountants on Limited**

**Review of Quarterly Information (ITR)**

**June 30, 2010**

Braskem S.A. and its subsidiaries

(A free translation of the original in Portuguese)

### **Review Report of Independent Accountants**

To the Board of Directors and Stockholders

Braskem S.A.

1 We have reviewed the accounting information included in the Quarterly Information (ITR) of Braskem S.A. and subsidiaries (parent company and consolidated) for the quarter ended June 30, 2010, comprising the balance sheets and the statements of operations, of changes in stockholders' equity and of cash flows, explanatory notes and the performance report. This Quarterly Information is the responsibility of the Company's management.

2 Our review was carried out in accordance with specific standards established by the Institute of Independent Auditors of Brazil (IBRACON), in conjunction with the Federal Accounting Council (CFC), and mainly comprised: (a) inquiries of and discussions with management responsible for the accounting, financial and operating areas of the Company with regard to the main criteria adopted for the preparation of the Quarterly Information; and (b) a review of information and of subsequent events which have, or could have, significant effects on the financial position and operations of the Company and its subsidiaries.

3 Based on our limited review, we are not aware of any material modifications that should be made to the quarterly information referred to above in order that it be stated in accordance with the accounting practices adopted in Brazil applicable to the preparation of the Quarterly Information, consistent with the standards issued by the Brazilian Securities Commission (CVM).

4 As mentioned in Note 2, the CVM has approved several Pronouncements, Interpretations and Technical Guidance issued by the Brazilian Accounting Pronouncements Committee (CPC) to be effective as from 2010, which

altered the accounting practices adopted in Brazil. As permitted by CVM Resolution No. 603/09, the Company's management has opted to present its Quarterly Information by using the accounting standards adopted in Brazil until December 31, 2009. As required by said Resolution, Note 2 to the Quarterly Information discloses this fact and also provides a description of the main changes that may have an impact on the Company's year-end financial statements, as well as explanations of the reasons that make it impractical to present an estimate of their possible effects on stockholders' equity and results of operations.

5 At June 30, 2010, Braskem S.A. and subsidiaries have an accumulated Value-added Tax on Sales and Services (ICMS) balance recoverable essentially arising from the difference between the rates applicable to incoming and outgoing inputs and products, domestic sales with tax deferral incentive, and export sales. The realization of such credits, which amount to R\$ 964,664 thousand at June 30, 2010 (consolidated - R\$ 1,419,006 thousand), depends on the successful implementation by Braskem S.A. management of the actions described in Note 9. The Quarterly Information (ITR) of Braskem S.A. and subsidiaries at June 30, 2010 does not include any adjustments relating to the recovery of these credits as a result of their future realization.

6 As described in Note 1(d) to the Quarterly Information (ITR), the Company and its subsidiaries are currently undergoing a business and corporate restructuring process aiming to establish a proper capital structure and have higher profitability, competitiveness and gains of scale. This process has been causing and may still cause economic and/or corporate impacts on the Company and some subsidiaries, and will determine the direction of the development of their operations.

Braskem S.A. and its subsidiaries

7 The Quarterly Information (ITR) mentioned in paragraph 1 above also includes comparative accounting information relating to the results of operations for the quarter and six-month period ended June 30, 2009, obtained from the corresponding ITR for that period. The limited review of the Quarterly Information for the quarter ended June 30, 2009 was conducted by other independent auditors who issued an unqualified limited review report dated August 7, 2009, including emphasis of matter paragraphs on: (i) realization of the ICMS balance recoverable; (ii) involvement of Braskem S.A. and merged entities in significant lawsuits that include those related to exemption of payment of social contribution on net income; (iii) recognition of Excise Tax (IPI), credits that were offset against IPI itself and other federal taxes; (iv) restatement of comparative figures relating to the statements of operations and cash flows as a result of changes in accounting practices.

Salvador, August 09, 2010

PricewaterhouseCoopers

Auditores Independentes

CRC 2SP000160/O-5 "F" BA

Felipe Edmond Ayoub

Accountant CRC 1SP187402/O-4 "S" BA



(A free translation of the original in Portuguese)

Braskem S.A.

ITR Quarterly Information Reference Date June 30, 2010  
 Unaudited

**Balance Sheet**

Assets	Note	Parent Company		Consolidated	
		Jun/2010	Mar/2010	Jun/2010	Mar/2010
<b>Current assets</b>					
Cash and cash equivalents	4	2,319,663	1,840,079	3,013,923	2,640,529
Marketable securities	5	440,900	651,233	441,049	651,527
Trade accounts receivable	6	1,376,780	1,649,068	2,469,139	1,721,702
Inventories	7	2,102,360	1,750,814	3,265,151	1,907,836
Taxes recoverable	9	352,696	409,900	671,205	431,199
Deferred income tax and social contribution	18 (b)	52,045	54,546	85,662	57,285
Dividends and interest on capital receivable		3,763	6,920		
Prepaid expenses		47,478	8,756	83,154	8,920
Other accounts receivable		152,077	123,376	191,117	130,606
		6,847,762	6,494,692	10,220,400	7,549,604
<b>Non-current assets</b>					
Marketable securities	5	17,918	16,499	19,977	18,520
Trade accounts receivable	6	59,331	61,487	60,178	61,927
Inventories	7	28,997	28,997	59,356	28,997
Taxes recoverable	9	1,358,760	1,335,613	1,830,811	1,343,342
Deferred income tax and social contribution	18 (b)	217,214	846,649	368,143	856,010
Judicial deposits and compulsory loans	10	141,925	137,495	165,350	144,862

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Related parties	8 (a)	2,251,616	89,568	130,092	109,332
Other accounts receivable		88,595	170,748	99,499	172,190
		4,164,356	2,687,056	2,733,406	2,735,180
Investments in subsidiaries	11	4,003,166	843,058	16,129	3,860
Investments in associated companies	11	25,257	24,150	25,257	24,150
Other investments		6,575	6,575	9,311	7,232
Fixed assets	12	9,845,284	9,841,875	16,210,112	10,028,222
Intangible assets	13	2,977,016	2,338,875	3,542,451	2,333,681
Deferred charges	14	61,016	65,969	279,459	66,581
		21,082,670	15,807,558	22,816,125	15,198,906
<b>Total assets</b>		27,930,432	22,302,250	33,036,525	22,748,510



(A free translation of the original in Portuguese)

Braskem S.A.

ITR Quarterly Information Reference Date June 30, 2010  
Unaudited

Liabilities and Shareholders Equity	Note	Parent Company		Consolidated		
		Jun/2010	Mar/2010	Jun/2010	Mar/2010	
<b>Current liabilities</b>						
Suppliers		4,770,513	4,174,908	5,964,279	4,575,723	
Loans and financing	15	930,434	1,086,718	1,286,335	1,049,001	
Debentures	16	15,331	312,370	15,331	312,370	
Hedge operations	22 (f.3, i, i.b)	13,213	12,745	52,904	57,238	
Payroll and payroll charges		192,589	288,337	269,472	298,211	
Taxes payable	17	273,645	889,496	457,012	899,727	
Dividends and interest on capital payable		1,829	1,829	5,288	1,908	
Advances from customers		32,356	54,086	40,120	55,216	
Related parties	8 (a)	69,107	68,324			
Other accounts payable	19	162,480	143,757	220,905	171,602	
		6,461,497	7,032,570	8,311,646	7,420,996	
<b>Non-current liabilities</b>						
Suppliers		24,797	23,140	24,824	23,168	
Loans and financing	15	10,036,027	7,935,295	12,581,859	7,949,120	
Debentures	16	500,000	500,000	500,000	500,000	
Hedge operations	22 (f.3, i, i.b)	19,267	2,773	60,168	52,330	
Taxes recoverable	17	1,250,290	1,231,808	1,395,981	1,238,072	
Related parties	8 (a)	11,174	8,568	634		
Long-term incentives		12,297	12,166	12,297	12,166	
Deferred income tax and social contribution	18 (b)	696,211	742,512	1,007,054	742,527	
Private pension plans	26	23,208	23,208	24,058	23,208	
Other accounts payable	19	282,332	164,668	387,084	173,405	

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	12,855,603	10,644,138	15,993,959	10,713,996
<b>Minority interest</b>			129,612	
<b>Shareholders equity</b>	20			