

ULTRAPAR HOLDINGS INC
Form 6-K
April 22, 2009

Form 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report Of Foreign Private Issuer
Pursuant To Rule 13a-16 Or 15d-16 Of
The Securities Exchange Act Of 1934

For the month of April, 2009

Commission File Number: 001-14950

ULTRAPAR HOLDINGS INC.
(Translation of Registrant's Name into English)

Avenida Brigadeiro Luis Antonio, 1343, 9º Andar
São Paulo, SP, Brazil 01317-910
(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 X	Form
20-F	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	X
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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	X
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Indicate by check mark whether 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	X
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

ULTRAPAR HOLDINGS INC.

TABLE OF CONTENTS

ITEM

1. Report prepared by Apsis Consultoria Empresarial Ltda. regarding the appraisal of net equity value at market price per share of União Terminais e Armazéns Gerais Ltda and Lexington Participações Ltda.
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REPORT: RJ-0284/08-01A

BASE DATE: October 31, 2008

TERMINAL QUÍMICO DE ARATU S/A - TEQUIMAR, with head office located at Via Matoim, s/nº, Porto de Aratu, Candeias, State of Bahia, registered with the General Roster of Corporate Taxpayers (CNPJ/MF) under no. 14.688.220/0001-64, hereinafter called TEQUIMAR; and

APPLICANTS: ULTRAPAR PARTICIPAÇÕES S.A., with head office located at Av. Brigadeiro Luiz Antonio, nº. 1.343, 9º andar, São Paulo, State of São Paulo, registered with the General Roster of Corporate Taxpayers (CNPJ/MF) under no. 33.256.439/0001-39, hereinafter called ULTRAPAR

OBJECTS: UNIÃO TERMINAIS E ARMAZÉNS GERAIS LTDA, with head office located at Rua União, nº. 765, sala 122, Mauá, State of São Paulo, registered with the General Roster of Corporate Taxpayers (CNPJ/MF) under no. 50.280.387/0001-55, hereinafter called UNIÃO TERMINAIS; and

LEXINGTON PARTICIPAÇÕES LTDA, with head office located at Rua Araújo Porto Alegre, 36, 4º andar, City and State of Rio de Janeiro, registered with the General Roster of Corporate Taxpayers (CNPJ/MF) under no. 09.469.509/0001-52, hereinafter called LEXINGTON.

PURPOSE: Calculation of the Net Equity value of UNIÃO TERMINAIS and LEXINGTON at market price, in order to assess the applicability of Article 256, II, b), of Act no. 6.404/76 (Corporate Law), based on the acquisition of the totality of shares of UNIÃO TERMINAIS and LEXINGTON by TEQUIMAR.

APSYS CONSULTORIA REPORT

RJ-0284/08-01A

1

EXECUTIVE SUMMARY

AP SIS CONSULTORIA EMPRESARIAL Ltda. was hired by TEQUIMAR and ULTRAPAR to calculate the Net Equity value of UNIÃO TERMINAIS and LEXINGTON at market price, and to assess the applicability of Article 256, II, b), of Act no. 6.404/76 (Corporate Law), based on the acquisition of these companies.

The technical procedures employed in this report are in accordance with criteria set forth by appraisal standards.

This report presents the market values of the companies' assets and liabilities, used to adjust the book Net Equity of UNIÃO TERMINAIS and LEXINGTON by the assets approach.

AP SIS CONSULTORIA REPORT

RJ-0284/08-01A

2

SUMMARY OF RESULTS

The tables below present an overview of the Net Equity value at market price of UNIÃO TERMINAIS and LEXINGTON, as of the base date of this report:

COMPANY: UNIÃO TERMINAIS E ARMAZÉNS GERAIS LTDA.

October 31, 2008.

RELEVANT ACCOUNTS	VALUE (THOUSAND REALS)		
	BOOK	ADJUSTMENT	MARKET
TOTAL ASSETS	127,750	61,437	189,187
CURRENT ASSETS	18,256	(65)	18,190
Cash and banks	629	0	629
Financial investments	9,874	0	9,874
Accounts receivable	3,349	0	3,349
Inventories	176	0	176
Deferred income tax and social contribution	1,207	0	1,207
Taxes recoverable	1,371	0	1,371
Prepaid expenses	513	(65)	447
Accounts receivable from subsidiary companies	783	0	783
Other accounts receivable	354	0	354
LONG-TERM ASSETS	1,282	0	1,282
Deferred income tax and social contribution	251	0	251
Taxes recoverable	148	0	148
Judicial deposits	750	0	750
Accounts receivable	133	0	133
PERMANENT ASSETS	108,211	61,503	169,714
Investments	8	(8)	(0)
Others	8	(8)	(0)
Fixed assets	106,170	62,007	168,177
Equipment and installations	58,463	50,237	108,699
Buildings and construction	31,234	(92)	31,142
Land	10,389	11,863	22,252
Leasehold improvements	0	0	0
Work in progress/Advance to suppliers	4,420	0	4,420
Others	1,663	0	1,663
Deferred assets	1,831	(496)	1,335
Intangible assets	203	0	203

COMPANY: UNIÃO TERMINAIS E ARMAZÉNS GERAIS LTDA.

October 31, 2008.

RELEVANT ACCOUNTS	VALUE (THOUSANDS REALS)		
	BOOK	ADJUSTMENT	MARKET
TOTAL ASSETS	127,750	61,437	189,187
CURRENT LIABILITIES	27,995	20,605	48,601
Loans	19,642	0	19,642
Suppliers	1,004	0	1,004
Wages and social charges	1,075	0	1,075

Profit and gain sharing

1,641

0