

PETROBRAS - PETROLEO BRASILEIRO SA  
Form 6-K  
December 15, 2008

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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 December, 2008**

**Commission File Number 1-15106**

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**PETRÓLEO BRASILEIRO S.A. - PETROBRAS**  
(Exact name of registrant as specified in its charter)

**Brazilian Petroleum Corporation - PETROBRAS**  
(Translation of Registrant's name into English)

**Avenida República do Chile, 65**  
**20031-912 - Rio de Janeiro, RJ**  
**Federative Republic of Brazil**  
(Address of principal executive office)

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

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### **Funding for the Mexilhão Project**

(Rio de Janeiro, December 15, 2008). PETRÓLEO BRASILEIRO S/A - PETROBRAS, [Bovespa: PETR3/PETR4, NYSE: PBR/PBRA, Latibex: XPBR/XPBRA, BCBA: APBR/APBRA], a Brazilian international energy company, announces that its related Special Purpose Company (SPC), Companhia Mexilhão do Brasil (CMB), has signed with Brazilian Development Bank (BNDES) a bridge loan in the amount of R\$528 million to finance the end of the construction phase of Mexilhão 1 Platform (PMXL-1), that can be refinanced by a long term loan after that.

PMXL-1 will be operated by Petrobras and will be installed in the Mexilhão Field, located in the Santos Basin. The platform will be capable of treating 15 million cubic meters of gas per day and it will be attached to the seabed at a depth of 172 meters from the waterline, at about 145 km off the coast.

The gas produced in Mexilhão will be offloaded via a 34-inch offshore gas pipeline to the Monteiro Lobato Gas Treatment Unit (UTGCA) in Caraguatatuba, Northern Coast of the State of São Paulo. Then, it will be transported from the Caraguatatuba-Taubaté Gas Pipeline (Gastau) to the existing pipelines.

The Mexilhão Project will increase the supply of gas to meet part of the Southeastern Region's demand and will reduce the import needs of natural gas in Brazil. The Mexilhão Project is part of the Gas Production Anticipation Plan (Plangás).

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***www.petrobras.com.br/ri/english***

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This document may contain forecasts that merely reflect the expectations of the Company's management. Such terms as anticipate, believe, expect, forecast, intend, plan, project, seek, should, along with similar or analogous terms are used to identify such forecasts. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.

## 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: December 15, 2008

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:           /s/ Almir Guilherme Barbassa          

**Almir Guilherme Barbassa**  
**Chief Financial Officer and**  
**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.

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