

PETROBRAS - PETROLEO BRASILEIRO SA  
Form 6-K  
June 23, 2011

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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 June, 2011**

**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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This report on Form 6-K is incorporated by reference in the Registration Statement on Form F-3 of Petróleo Brasileiro -- Petrobras (No. 333-163665).

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**PETRÓLEO BRASILEIRO S.A. - PETROBRAS**

**Public Company**

Material Fact

**Dividends Payment**

Rio de Janeiro, June 22, 2011 – Petróleo Brasileiro S.A - Petrobras announces to shareholders that it will be making, on June 27, 2011, the payment of dividends deliberated on the Ordinary General Meeting held on April 28, 2011, related to the portion of the net adjusted profit of the 2011 results.

Common or preferred shareholders on the base date of April 28, 2011 will be entitled to this payment, in the amount of R\$ 0.12 (twelve cents) per dividend share. The table below presents the details of this payment:

	<b>Dividends</b>
<b>Value in Reais per share ON and PN</b>	R\$ 0,1200
<b>Restatement at the SELIC Rate</b>	R\$ 0,0065
<b>Total Gross Value</b>	<b>R\$ 0,1265</b>

This restatement at the SELIC Rate (R\$ 0,0065) will be subject to 22,5% withholding tax, corresponding to the variation in the SELIC rate between December 31, 2010 and June 27 2011. The above-mentioned withholding Tax is not applicable to tax immune or exempt shareholders.

For the American Depositary Receipts (ADRs) negotiated in the Stock exchange of New York - NYSE Payment in connection with the American Depositary Receipts (ADRs) traded on the New York Stock Exchange - NYSE will be made through JPMorgan Chase Bank, N.A., depositary bank for the ADRs. Information concerning date of payment and any other additional information may be obtained at **[www.adr.com](http://www.adr.com)**.

Rights to interest on capital unclaimed within 3 (three) years as from payment date (June 27, 2011), will lapse and revert in favor of the Company (Law 6404/76, Article 287, Subsection II, Item a).

**Almir Guilherme Barbassa**  
**CFO and Investor Relations Officer**  
**Petróleo Brasileiro S.A. – Petrobras**

***[www.petrobras.com.br/ri/english](http://www.petrobras.com.br/ri/english)***

**Contacts: PETRÓLEO BRASILEIRO S. A. – PETROBRAS**

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This document may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) 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 expressions, are used to identify such forward-looking statements. 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.

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**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 22, 2011

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Almir Guilherme Barbassa

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**Almir Guilherme Barbassa**  
**Chief Financial Officer and Investor Relations**  
**Officer**

**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that are not based on historical facts and are not assurances of future results. These forward-looking statements 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.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

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