

SADIA S.A.
Form 20-F
June 27, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 20-F

(Mark One)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report

For the transition period from _____ **to** _____

Commission file number 1-15184

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SADIA S.A.

(Exact name of Registrant as specified in its charter)

N/A

(Translation of Registrant's name into English)

Federative Republic of Brazil

(Jurisdiction of incorporation or organization)

Rua Fortunato Ferraz, 659

Vila Anastácio, São Paulo, SP

05093-901, Brazil

(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Name of each exchange on which registered
Preferred Shares, no par value per share, each represented by American Depositary Shares	New York Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act.

None

(Title of Class)

(Title of Class)

SEC 1852 (02-08)

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Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

None
(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

257,000,000 Common Shares, no par value per share
426,000,000 Preferred Shares, no par value per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes No

Note Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP

International Financial Reporting Standards as issued
by the International Accounting Standards Board

Other

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Indicate by check mark which financial statement item the registrant has elected to follow.

Item 17 Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes No

Please send copies of notices and communications from the Securities and Exchange Commission to:

Ross Kaufman, Greenberg Traurig, LLP

200 Park Avenue, New York, New York 10166

CONTENTS

<u>GENERAL</u>	4
<u>PART I</u>	4
<u>ITEM 1. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISERS</u>	4
<u>ITEM 2. OFFER STATISTICS AND EXPECTED TIMETABLE</u>	4
<u>ITEM 3. KEY INFORMATION</u>	4
<u>A. Selected Financial Data</u>	4
<u>B. Capitalization and Indebtedness</u>	6
<u>C. Reasons for the offer and use of proceeds</u>	6
<u>D. Risk Factors</u>	6
<u>ITEM 4. INFORMATION ON THE COMPANY</u>	11
<u>A. History and Development of the Company</u>	11
<u>B. Business Overview</u>	14
<u>C. Organizational Structure</u>	35
<u>D. Property, Plant and Equipment</u>	36
<u>ITEM 4A. UNRESOLVED SEC STAFF COMMENTS</u>	39
<u>ITEM 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS</u>	39
<u>A. Operating Results</u>	43
<u>B. Liquidity and Capital Resources</u>	50
<u>C. Research and Development, patents and licenses</u>	54
<u>D. Trend Information</u>	55
<u>E. Off- balance sheet arrangements</u>	56
<u>F. Tabular disclosure of contractual obligations</u>	56
<u>G. Safe Harbor</u>	57
<u>ITEM 6. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES</u>	57
<u>A. Directors and Senior Management</u>	57
<u>B. Compensation</u>	62
<u>C. Board Practices</u>	63

<u><i>E. Share Ownership</i></u>	65
<u>ITEM 7. MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS</u>	65
<u><i>A. Major Shareholders</i></u>	65
<u><i>B. Related Party Transactions</i></u>	67
<u><i>C. Interests of Experts and Counsel</i></u>	67
<u>ITEM 8. FINANCIAL INFORMATION</u>	67
<u><i>A. Consolidated Statements and Other Financial Information</i></u>	67
<u><i>B. Significant Changes</i></u>	72
<u>ITEM 9. THE OFFER AND LISTING</u>	72
<u><i>A. Offer and listing details</i></u>	72
<u><i>B. Plan of Distribution</i></u>	76
<u><i>C. Markets</i></u>	76
<u><i>D. Selling Shareholders</i></u>	78
<u><i>E. Dilution</i></u>	78
<u><i>F. Expenses of Issue</i></u>	78
<u>ITEM 10. ADDITIONAL INFORMATION</u>	78
<u><i>A. Share capital</i></u>	78
<u><i>B. Memorandum and Articles of Association</i></u>	79
<u><i>C. Material Contracts</i></u>	79
<u><i>D. Exchange Controls</i></u>	79
<u><i>E. Taxation</i></u>	79
<u><i>F. Dividends and Paying Agents</i></u>	88
<u><i>G. Statement of Experts</i></u>	88
<u><i>H. Documents on Display</i></u>	89
<u><i>I. Subsidiary Information</i></u>	89
<u>ITEM 11. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK</u>	89
<u>ITEM 12. DESCRIPTION OF THE SECURITIES OTHER THAN SECURITIES</u>	92
<u>PART II</u>	92
<u>ITEM 13. DEFAULTS, DIVIDENDS ARREARAGES AND DELINQUENCIES</u>	92

<u>ITEM 14. MATERIAL MODIFICATIONS TO THE RIGHTS OF SECURITY HOLDERS AND USE OF PROCEEDS</u>	92
<u>ITEM 15. CONTROL AND PROCEDURES</u>	92
<u>Report of Independent Registered Public Accounting Firm</u>	93
<u>ITEM 16A. Audit Committee Financial Expert</u>	94
<u>ITEM 16B Code of Ethics</u>	94
<u>ITEM 16C Principal Accountant Fees and Services</u>	94
<u>ITEM 16D. Exemptions from the Listing Standards and for Audit Committees</u>	95
<u>ITEM 16E. Purchases of Equity Securities by the Issuer and Affiliated Purchasers</u>	95
<u>PART III</u>	96
<u>ITEM 17. FINANCIAL STATEMENTS</u>	96
<u>ITEM 18. FINANCIAL STATEMENTS</u>	96
<u>ITEM 19. EXHIBITS</u>	96
<u>Consolidated Financial Statements</u>	F-1
BYLAWS	<i>Exhibit 1.01</i>
<i>Exhibit 12.01 Certification by the Company's CEO</i>	<i>Exhibit 12.01</i>
<i>Exhibit 12.02 Certification by the Company's CFO</i>	<i>Exhibit 12.02</i>
<i>Exhibit 13.01 Certification pursuant to 18 U.S.C. Section 1350.</i>	<i>Exhibit 13.01</i>
<i>Exhibit 13.02 Certification pursuant to 18 U.S.C. Section 1350.</i>	<i>Exhibit 13.02</i>

GENERAL

Unless otherwise indicated, all references contained herein, to the Company, to Sadia, or to Sadia Group are references to Sadia S.A., a corporation organized under the laws of the Federative Republic of Brazil (Brazil), and its consolidated subsidiaries: Sadia International Ltd; Big Foods Ind. de Produtos Alimentícios Ltda.; Sadia GmbH; Rezende Marketing e Comunicação Ltda., Rezende Óleo Ltda., Sadia Overseas Ltd. and Concórdia Holding Financeira.

Presentation of Certain Financial Information

References to preferred shares and common shares refer to the Company's authorized and outstanding preferred stock and common stock, designated as *ações preferenciais* and *ações ordinárias*, respectively, each without par value. All references herein to the real, reais or R\$ are the real, the official currency of Brazil since July 1, 1994. All references to (i) U.S. dollars, dollars or US\$ refer to United States dollars, (ii) km to kilometers, and (iii) tons to metric tons.

Forward-Looking Statements