

Gol Intelligent Airlines Inc.
Form 6-K
December 09, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

For the month of December, 2005

(Commission File No. 001-32221) ,

GOL LINHAS AÉREAS INTELIGENTES S.A.
(Exact name of registrant as specified in its charter)

GOL INTELLIGENT AIRLINES INC.
(Translation of Registrant's name into English)

Rua Tamoios 246
Jardim Aeroporto
04630-000 São Paulo, São Paulo
Federative Republic of Brazil
(Address of Registrant's principal executive offices)

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

If "Yes" is marked, indicated below the file number assigned to the
registrant in connection with Rule 12g3-2(b):

Ratio Change in GOL's ADS to take effect on December 13

São Paulo, December 9, 2005 GOL Linhas Aéreas Inteligentes (NYSE: GOL and Bovespa: GOLL4), Brazil's low-cost, low-fare airline, today re-confirmed that effective on December 13, 2005, it will change the ratio of its American Depositary Receipt (ADR) program from one American Depositary Share (ADS) representing two preferred shares of the Company to one ADS representing one preferred share of the Company.

As a result of the ratio change, ADS holders of record on December 9, 2005, will automatically receive, on the distribution date, December 12, 2005, one additional ADS for every one ADS held. Existing ADSs will continue to be valid and will not have to be exchanged. This ratio change will not affect holders of the Company's common and/or preferred shares. Commencing on December 13, 2005, GOL's ADSs will be traded at the new ratio.

Summary of the Ratio Change

Record Date: Today, December 9, 2005. The date on which ADS holders will be identified in order to receive one additional ADS at the Distribution Date for every one ADS held

Old ADS Ratio (applied until December 12, 2005): 1 ADS = 2 preferred shares

Distribution Date: Monday, December 12, 2005. The last date of trading at the old ratio and date on which ADS holders will receive (after the market closes) one additional ADS for every one ADS held at the Record Date.

New ADS ratio (applied after December 12, 2005): 1 ADS = 1 preferred share

Effective Date for Trading: Tuesday, December 13, 2005. The first date of trading under new ratio. GOL's ADS price will correspond initially, to the closing price of December 12, 2005, divided by 2 (two).

About GOL Linhas Aéreas Inteligentes

GOL Linhas Aéreas Inteligentes, a low-cost, low-fare airline, is one of the most profitable and fastest growing airlines in the industry worldwide. GOL operates a simplified fleet with a single class of service. It also has one of the youngest and most modern fleets in the industry that results in low maintenance, fuel and training costs, with high aircraft utilization and efficiency ratios. In addition, safe and reliable services, which stimulate GOL's brand recognition and customer satisfaction, allow GOL to have the best value proposition in the market. GOL currently offers over 410 daily flights to 45 major business and travel destinations in Brazil, Argentina and Bolivia. GOL growth plans include increasing frequencies in existing markets and adding service to additional markets in both Brazil and other high-traffic South American travel destinations. GOL shares are listed on the NYSE and the Bovespa. GOL: here everyone can fly!

For more information, flight times and fares, please access our site at www.voegol.com.br or call:

0300-789-2121 in Brazil

0810-266-3131 in Argentina

800-1001 21 in Bolivia

009 800 55 1 0007 in Paraguay

55 11 2125-3200 in other countries.

CONTACT: GOL Linhas Aéreas Inteligentes S.A.

Ph: (5511) 5033 4393

e-mail: ri@golnaweb.com.br

www.voegol.com.br/ir

or

Media Brazil and Latin America:

Roberta Corbioli or Simone Luciano

MVL Comunicação (São Paulo)

Ph: (5511) 3049-0341 / 0343

e-mail: roberta.corbioli@mvl.com.br

Media U.S. and Europe:

Meagan Smith

Gavin Anderson & Company (New York)

Ph: 212-515-1904

e-mail: msmith@gavinanderson.com

This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of GOL. These are merely projections and, as such, are based exclusively on the expectations of GOL's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in GOL's filed disclosure documents and are, therefore, subject to change without prior notice.

- 2 / 2 -

