

ULTRAPAR HOLDINGS INC.

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ITEM

1. Minutes of a meeting of the Board of Directors held on July 2, 2008
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Item 1

ULTRAPAR PARTICIPAÇÕES S.A.
Publicly Listed Company

CNPJ nº 33.256.439/0001- 39

NIRE 35.300.109.724

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS (07/2008)

Date, Time and Place:

July 2, 2008, at 2.00 p.m., at Company Headquarters, located at Av. Brigadeiro Luiz Antonio, Nº 1343 - 9º andar, in the City and State of São Paulo.

Present:

Members of the Board of Directors whose signatures appear below.

Matters discussed and deliberated on:

1. The members of the Board of Directors discussed relevant strategic projects for the expansion of the company and its subsidiaries.
 2. The proposal for audit services from KPMG Auditores Independentes (KPMG independent auditors) for the external auditing services for the year 2008, already analysed and duly recommended by the Fiscal Council was discussed. The Members of the Board approved the nomination of KPMG Auditores Independentes (KPMG independent auditors), based on the proposal discussed.
 3. The members of the Board approved and homologated the letter of resignation as Executive Officer of the company, presented by Mr. Eduardo de Toledo on June 30, 2008. Mr. Eduardo also resigned from the positions occupied within other Ultrapar companies from this date.
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(Minutes of a meeting of the board of directors of Ultrapar Participações S.A., July 2, 2008)

4. The Board Members expressed their vote of gratefulness for the dedication and competence in the exercise of his duties by Mr. Eduardo de Toledo during his years with the Company.

The Board Members, in compliance with the Article n° 23 of Ultrapar's bylaws, decided this position will remain vacant.

Observation: These deliberations were approved by all those members present.

Once there were no further matters to discuss, the meeting was closed and the minutes of this meeting were transcribed, read and approved by all the undersigned Board Members.

Paulo Guilherme Aguiar Cunha
Chairman

Lucio de Castro Andrade Filho
Vice Chairman

Ana Maria Levy Villela Igel - Board Member

Paulo Vieira Belotti - Board Member

Nildemar Secches - Board Member

Olavo Egydio Monteiro de Carvalho - Board Member

Renato Ochman – Board Member

Luiz Carlos Teixeira – Board Member

SIGNATURES

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: July 3, 2008

ULTRAPAR HOLDINGS INC.

By: /s/ André Covre
Name: André Covre
Title: Chief Financial and Investor Relations
Officer
