

ULTRAPAR HOLDINGS INC.

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ITEM

1. Material notice – September 17, 2007
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ULTRAPAR PARTICIPAÇÕES S.A.
publicly TRADED company
CNPJ/MF nº 33.256.439/0001-39
NIRE 35.300.109.724

**COMPANHIA BRASILEIRA DE
PETRÓLEO IPIRANGA**
publicly TRADED company
CNPJ/MF nº 33.069.766/0001-81

MATERIAL NOTICE

Ultrapar Participações S.A. (“Ultrapar”) and Companhia Brasileira de Petróleo Ipiranga (“CBPI”) hereby inform the market, under the terms of the CVM Instruction No. 358, of the following:

1. On September 14, 2007 the CVM, Brazil's Securities Exchange Commission, through the SRE, the Securities Registry Department, in the process of registering a mandatory tag along tender offer, as a result of change of control of a publicly traded company, to the common shareholders of CBPI, determined that Ultrapar must carry out the share offering at a price of R\$64.63 per common share and not for R\$58.10 as originally offered (the complete decision is available on website www.cvm.gov.br, under *Market Notices*), which in the SRE’s opinion corresponds to 80% of the price paid to the indirect controlling shareholders of CBPI, thus increasing the expected total share offering from R\$175 million to R\$194 million.
2. The decision by the SRE is subject to appeal to the CVM Committee.
3. Ultrapar will be examining the CVM’s decision and will decide, within the stipulated legal time limit, about the convenience of appealing against such decision with the CVM Committee, immediately informing the market of the company’s decision.

September 17, 2007

André Covre
Chief Financial and Investor Relations Officer
Ultrapar Participações S.A.

Sérgio Roberto Weyne Ferreira da Costa
Investor Relations Officer
Companhia Brasileira de Petróleo Ipiranga

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: September 17, 2007

ULTRAPAR HOLDINGS INC.

By: */s/ André Covre*

Name: André Covre

Title: Chief Financial and Investor Relations Officer

(Material notice – September 17, 2007)
