

ULTRAPAR HOLDINGS INC.

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ITEM

1. Market Announcement dated January 22, 2008
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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: January 22, 2008

ULTRAPAR HOLDINGS INC.

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

(Market Announcement)

ULTRAPAR PARTICIPAÇÕES S.A.

Publicly Listed Company
 CNPJ/MF nº 33.256.439/0001-39
 NIRE 35.300.109.724

| COMPANHIA BRASILEIRA DE PETRÓLEO IPIRANGA | DISTRIBUIDORA DE PRODUTOS DE PETRÓLEO S.A. | REFINARIA DE PETRÓLEO IPIRANGA S.A. |
|--|---|--|
| publicly listed company | publicly listed company | publicly listed company |
| CNPJ/MF nº | CNPJ/MF nº | CNPJ/MF nº |
| 33.069.766/0001-81 | 92.689.256/0001-76 | 94.845.674/0001-30 |
| NIRE 33300025111 | NIRE 43300004821 | NIRE 43300002837 |

MARKET ANNOUNCEMENT

Ultrapar Participações S.A. (“Ultrapar”), together with its subsidiaries Refinaria de Petróleo Ipiranga S.A. (“RPI”), Distribuidora de Produtos de Petróleo Ipiranga S.A. (“DPPI”) and Companhia Brasileira de Petróleo Ipiranga (“CBPI”), hereby announce that the deadline for their respective shareholders to dissent and exercise their appraisal rights with respect to the deliberations at the Extraordinary General Shareholders Meeting held on December 18, 2007, at which the exchange of RPI, DPPI and CBPI shares for Ultrapar shares was approved, expired on January 21, 2008, pursuant to Article 137 of Brazilian Corporate Law, with no shareholders having exercised appraisal rights.

Ultrapar also announces that its management will not be calling an Extraordinary General Shareholder Meeting to reconsider the share exchange that was approved, and that the shares of RPI, DPPI and CBPI will cease to be traded on the São Paulo Stock Exchange (“BOVESPA”) on January 23, 2008 and the former shareholders from these companies will become shareholders of Ultrapar, whose shares are traded on BOVESPA under the ticker code UGPA4.

Pursuant to the share exchange, RPI Shareholders received 0.79850 preferred share of Ultrapar for every 1 (one) share of RPI; DPPI shareholders received 0.64048 preferred share of Ultrapar for every 1 (one) share of DPPI and CBPI shareholders received 0.41846 preferred shares of Ultrapar for every 1 (one) share of CBPI.

Fractional shares resulting from the share exchange will be sold at an auction to be held on the BOVESPA and the amount resulting from the sale will be made available for the respective shareholders after the final settlement of the shares sold at the auction.

São Paulo, 22 January 2008.

André Covre
 Investor Relations Director
Ultrapar Participações S.A.

Sergio Roberto Weyne
 Ferreira
 da Costa

Sergio Roberto Weyne
 Ferreira
 da Costa

Sergio Roberto Weyne
 Ferreira
 da Costa

| | | |
|------------------------------|----------------------------------|--------------------------------|
| Investor Relations Director | Investor Relations Director | Investor Relations Director |
| Refinaria de Petróleo | Distribuidora de Produtos | Companhia Brasileira de |
| Ipiranga S.A. | de | Petróleo Ipiranga |
| | Petróleo Ipiranga S.A. | |
