

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 55417 / March 7, 2007**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12586**

**In the Matter of**

**ALEXANDRE PONZIO DE**  
**AZEVEDO,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Alexandre Ponzio De Azevedo (“Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Respondent was employed with Banco ABN AMRO Real S.A., which, through common control by its parent company ABN AMRO Holding N.V., headquartered in Amsterdam, was associated with ABN AMRO Inc., based in Chicago, Illinois, which in turn was registered with the Commission as a broker dealer. Respondent, 33 years old, is a resident of São Paulo, Brazil.

2. On February 27, 2007, a final judgment was entered by consent against Respondent, permanently enjoining him from future violations of Exchange Act Sections 10(b) and 14(e) and Rules 10b-5 and 14e-3 thereunder, in the civil action entitled Securities and Exchange Commission v. Alexandre Ponzio De Azevedo, Civil Action Number 1:07CV00380, in the United States District Court for the District of Columbia.

3. The Commission's complaint alleged that, in connection with the tender offer by Sadia S.A. for Perdigão S.A. announced on July 16, 2006, for which Banco ABN AMRO Real S.A. had agreed to provide financing to Sadia S.A., Respondent purchased 14,000 American Depositary Shares ("ADSs") of Perdigão S.A. on June 20, 2006, on the basis of material, nonpublic information then in his possession concerning the tender offer, which information he knew, or was reckless in not knowing, was both material and nonpublic, and that he later sold 10,500 of these same ADSs on July 18, 2006.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent be, and hereby is barred from association with any broker or dealer, with the right to reapply for association after three (3) years to the appropriate self-regulatory organization, or if there is none, to the Commission;

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order;

and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Nancy M. Morris  
Secretary