

SADIA SA
Form 424B3

January 21, 2005

THE BANK OF
NEW YORK
NEW YORKS FIRST BANK - FOUNDED
1784 BY ALEXANDER HAMILTON

101 BARCLAY STREET, NEW YORK, N.Y.
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SECURITIES & EXCHANGE COMMISSION
450 Fifth Street, NW
Washington, DC 20549

Attn.: Document Control

RE: Depositary Shares
evidenced by the
American Depositary
Receipts for Preferred
Shares, without par
value, of Sadia S.A.
(File No. 333-102013)

*

Ladies and Gentlemen:

Pursuant to Rule 424(b)(3) under the
Securities Act of 1933, as amended, on
behalf of The Bank of New York, as
Depositary for securities against which
American Depositary Receipts are to be

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issued, we attach a copy of the new prospectus (Prospectus) reflecting the change in the number of preferred shares represented by one American Depositary Share (the Ratio).

As required by Rule 424(e), the upper right hand corner of the Prospectus cover page has a reference to Rule 424(b)(3) and to the file number of the registration statement to which the Prospectus relates.

Pursuant to Section III B of the General Instructions to the Form F-6 Registration Statement, the Prospectus consists of the ADR certificate for Sadia S.A..

The Prospectus has been revised to reflect the new Ratio, and has been over stamped with:

Effective January 21th, 2004, the ratio has changed from each American Depositary Share representing 30 Preferred Shares to each American Depositary Share representing 10 Preferred Shares.

Attached to this letter is a copy of a letter from Sadia S.A. to The Bank of New York requesting that the Ratio be changed.

Please contact me with any questions or comments at 212 815-3626.

Name: Arianna Ferreira-Foley
Title:

Encl.