



EQUATORIAL ENERGIA S/A
Corporate Taxpayers' ID (CNPJ/MF): 03.220.438/0001-73
Company Registry (NIRE): 21300009388

MINUTES OF THE BOARD OF DIRECTORS' MEETING
HELD ON OCTOBER 8, 2008

1. DATE, TIME AND PLACE: October 8, 2008, at 3:00 pm, at the headquarters of the Company's subsidiary, located at Avenida Borges de Medeiros, 633 – Gr. 708 – Leblon, Offices Shopping Leblon, CEP 22.430-041, in the city and state of Rio de Janeiro.

2. CALL NOTICE AND QUORUM: The call notice was waived in view of the presence of all members of the Board of Directors.

3. PRESIDING BOARD: Chairman: **Firmino Ferreira Sampaio Neto**; and Secretary: **José Silva Sobral Neto**.

4. RESOLUTIONS: The following matters were unanimously approved: *(a)* the constitution of the American Depositary Receipt Program - Level 1 for the trading on the U.S. over-the-counter market of securities backed by common Company shares in the ratio of 1 (one) American Depositary Receipt per common share, pursuant to the corresponding procedures; *(b)* the drawing up of these minutes in summary form, pursuant to article 130, paragraph 1, of the Brazilian Corporation Law.

5. CLOSURE: There being no further business to address, these minutes were drawn up, read, approved and signed by all members present.

6. SIGNATURES OF THE ATTENDING MEMBERS: Chairman: **Firmino Ferreira Sampaio Neto**; Secretary: **José Silva Sobral Neto**; Attending Board members: Firmino Ferreira Sampaio Neto; Gilberto Sayão da Silva; Alessandro Monteiro Morgado Horta; Paulo Jerônimo Bandeira de Mello Pedrosa; Ana Marta Horta Veloso; Alexandre Gonçalves Silva; and Celso Fernandez Quintella.

Firmino Sampaio Ferreira Neto
Chairman

José Silva Sobral Neto
Secretary

Signatures of the Attending Board Members:

Firmino Sampaio Ferreira Neto

Gilberto Sayão da Silva

Alessandro Monteiro Morgado Horta

Ana Marta Horta Veloso

Paulo Jerônimo Bandeira de Mello

Alexandre Gonçalves Silva

Celso Fernandez Quintella