

COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO-SABESP

Form 6-K

December 08, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

For December 8, 2011
(Commission File No. 1-31317)

Companhia de Saneamento Básico do Estado de São Paulo - SABESP
(Exact name of registrant as specified in its charter)

Basic Sanitation Company of the State of Sao Paulo - SABESP
(Translation of Registrant's name into English)

Rua Costa Carvalho, 300
São Paulo, S.P., 05429-900
Federative Republic of Brazil
(Address of Registrant's principal executive offices)

Indicate by check mark whether the registrant files or will file
annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(1) .

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(7) .

Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under
the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicated below the file number assigned to the
registrant in connection with Rule 12g3-2(b):

COMPANHIA DE SANEAMENTO BÁSICO DO ESTADO DE SÃO PAULO -SABESP

PUBLICLY-HELD COMPANY

CORPORATE TAXPAYER'S ID (CNPJ) No. 43.776.517/0001-80

NIRE nº. 35.300.016.831

MATERIAL FACT

Companhia de Saneamento Básico do Estado de São Paulo – Sabesp (“SABESP”) pursuant to Instruction 358 of January 3, 2002, issued by the Brazilian Securities and Exchange Commission (“CVM”), as amended, hereby informs its shareholders and the market in general that the Board of Directors of SABESP, at the meeting held on December 8, 2011, approved the 15th Issuance of simple Debentures, unsecured and non-convertible, for public distribution, with firm commitment and restricted efforts placement basis, pursuant to CVM Instruction 476 of January 16, 2009, as amended, (“CVM Instruction 476”), up to the amount of R\$50,000,000.00 (eight hundred and fifth million Brazilian reais) (“Debentures” and Offering”).

The structuring and distribution process is being conducted by a syndicate of financial institutions led by Banco BTG Pactual S.A. (“BTG Pactual” or “Lead Manager”), the other underwriter being Banco de Investimento do Brasil S.A.- Banco de Investimento (“BESI”) and, jointly with the Lead Manager, “Underwriters”). The Offering shall exclusively target qualified investors. It will be presented to a maximum of 50 (fifty) qualified investors and the debentures may be subscribed by a maximum of 20 (twenty) qualified investors, as set forth in Article 3 of Instruction CVM 476.

The funds raised through the Debentures will be allocated for the payment of financial obligations due in 2012.

São Paulo, December 8th, 2011

Rui de Britto Álvares Affonso
Chief Financial Officer and Investor Relations Officer

