

BRASKEM SA
Form 6-K
September 27, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16
OR 15D-16 OF THE SECURITIES EXCHANGE ACT OF 1934**

For the month of September, 2005

(Commission File No. 1-14862)

BRASKEM S.A.

(Exact Name as Specified in its Charter)

N/A

(Translation of registrant's name into English)

Rua Eteno, 1561, Polo Petroquimico de Camacari

Camacari, Bahia - CEP 42810-000 Brazil

(Address of 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, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____.

BRASKEM S.A.
CNPJ N° 42.150.391/0001 -70
NIRE 29.300.006.939
Public Company

RELEVANT FACT

Braskem S.A. (Braskem) in compliance with the provisions of CVM Instruction no. 358/02 informs its shareholders and the market as follows:

LONG TERM INCENTIVE PLAN

The General Extraordinary Meeting of Braskem held on the present date approved the implementation of the Long Term Incentive Plan, which aims to associate a part of the employees remuneration responsible for strategic programs to the potential valuation of the Company shares in the stock market.

The Incentive Plan is consistent with Braskem's Public Commitment to value its employees as one of its most important intangible assets, in addition to aligning the interests of the employees responsible for strategic programs to the interests of the shareholders of the Company, aiming to promote a long term relationship between the parties and to assure a continuous and supported process of value creation.

Camaçari, September 26th, 2005.

BRASKEM S.A
Paul Altit
Investor Relations Director

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: September 27, 2005

BRASKEM S.A.

By: /s/ Paul Elie Altit

Name: Paul Elie Altit
Title: Chief Financial Officer
