

Gol Intelligent Airlines Inc.  
Form 6-K  
March 31, 2010

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**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 6-K**

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

**For the month of March, 2010**

**(Commission File No. 001-32221) ,**

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**GOL LINHAS AÉREAS INTELIGENTES S.A.**  
*(Exact name of registrant as specified in its charter)*

**GOL INTELLIGENT AIRLINES INC.**  
*(Translation of Registrant's name into English)*

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**R. Tamoios, 246  
Jd. Aeroporto  
04630-000 São Paulo, São Paulo  
Federative Republic of Brazil**  
*(Address of Registrant's principal executive offices)*

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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 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):

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**GOL LINHAS AÉREAS INTELIGENTES S.A.**  
**CNPJ n.º 06.164.253/0001 -87**  
**N.I.R.E. 35.300.314.441**

**MANAGEMENT'S PROPOSAL FOR 2009 NET PROFIT ALLOCATION**

The management of Gol Linhas Aéreas Inteligentes S.A. ( Company ) calculated the profit for fiscal year 2009 in the amount of R\$ 858,466 thousand, which after deduction of the accumulated loss for fiscal year 2008, in the amount of R\$ 76,000 thousand, resulted in a net profit for fiscal year 2009 of R\$ 782,466 thousand (2009 Net Profit), proposed to be allocated as follows:

**1 Legal Reserve**

As set forth in art. 193 of Law 6.404/76, as amended, five per cent (5%) of the 2009 Net Profit, equivalent to R\$ 39,123 thousand, shall be allocated to the Legal Reserve, which shall not exceed 20% (twenty per cent) of the Company's paid up capital.

**2 Dividends**

In compliance with the provisions set forth in the Company's Bylaws, and in art. 202 of Law 6.404/76, as amended, this management, based on the adjusted 2009 Net Profit, hereby proposes the distribution of dividends in the amount of R\$185,839 thousand, to preferred and common shares of the Company, ensuring the shareholders the right to payment of minimum dividends of 25% of the net profit for the fiscal year<sup>1</sup>as detailed below. The dividends were already declared by the Board of Directors at the meeting held on March 11, 2010 and will be paid on April 16, 2010. The record date for payment of dividends is set at March 29, 2010,

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<sup>1</sup> Company's Bylaws:

ARTICLE 26- From the results of the fiscal year, occasional accumulated losses and income tax provision shall be deducted from the results of the fiscal year prior to any participation.

1st Paragraph - Over the remaining profit calculated as described in this Section's mainline, the statutory participation of the Managers shall be calculated to the maximum extent permitted by law.

2nd Paragraph - The net profit of the fiscal year after the deduction referred to in the previous paragraph, shall be applied as follows:

- a) 5% (five per cent) for the legal reserve until it reaches 20% (twenty per cent) of the Company's paid up capital;
- b) 25% (twenty-five per cent) of the balance of the net profit of the fiscal year, after the deduction referred to in the previous paragraph and adjusted pursuant to Section 202 of Law No. 6.404/76, shall be used to pay mandatory dividend to all of its shareholders;
- c) every time the amount of the minimum dividend is greater than the amount of the realized part of the fiscal year, he administration may suggest, and a Shareholders' Meeting approve, the destination of the excess to the constitution of profit reserve to be realized, pursuant to Section 197 of Law No. 6.404/76; and d) the remaining balance shall have the destination attributed to it by the Board of Directors, provided it has been approved during the Shareholders' Meeting, or it has not been decided otherwise.



|                           | <b>Dividends<br/>(R\$<br/>million)</b> | <b>Gross<br/>value<br/>per<br/>share</b> | <b>Net<br/>value<br/>per<br/>share<sup>(1)</sup></b> | <b>Total<br/>value to<br/>be<br/>distributed<br/>(in<br/>million<sup>(2)</sup>)</b> | <b>Amount<br/>of<br/>shares<br/>(in<br/>million)</b> | <b>Distribution<br/>ratio<sup>(3)</sup></b> |
|---------------------------|--|--|--|---|--|---|
| <b>2009<sup>(4)</sup></b> | 185.8                                  | 0.70                                     | 0.70   | 185.8   | 265.2  | 25.0%                                       |
| <b>2008</b>               | 36.2                                   | 0.18                                     | 0.18   | 36.2  | 201.4  | n/a   |
| <b>2007</b>               |  |  |  |   |  |   |
| 1st Quarter/07            | 8.1                                    | 0.22                                     | 0.19   | 38.2  | 196.0  | 25.0%                                       |
| 2nd Quarter/07            | -                                      | 0.16                                     | 0.14   | 27.2  | 196.2  | 29.2%                                       |
| 3rd Quarter/07            | 32.6                                   | 0.32                                     | 0.29   | 57.7  | 196.2  | 26.1%                                       |
| 4th Quarter/07            | 16.6                                   | 0.22                                     | 0.20   | 39.5  | 196.2  | 21.5%                                       |
| <b>Total</b>              | <b>57.3</b>                            | <b>0.92</b>                              | <b>0.83</b>  | <b>162.6</b>  | <b>n/a</b>   | <b>25.0%</b>                                |

1. The per share payment represents the total amount to be distributed after deduction of 15% Withholding Income Tax levied only on interest on the own capital.
2. Total amount to be distributed after deduction of 15% Withholding Income Tax levied only on interest on the own capital.
3. The distribution ratio represents the total net amount to be distributed per share divided by the base profit for calculation of the minimum mandatory dividend.
4. In addition to the dividends already declared, it won't be suggested to the Annual General Meeting any additional distributions, but only the confirmation of the distributions already made.

### **3 Profit Reserve**

In conformity with the Company's Bylaws, the management hereby also proposes the remaining balance of the Net Profit, in the amount of R\$ 557,504 thousand, to be held in the Profit Reserve account, in order to be used for fleet expansion projects and other investments, as described in the Company's Budget Plan.

### **4 Briefly:**

This proposal covers the following allocation of the net profit for fiscal year 2009:

| SOURCES  | R\$      |
|--|----------|
| Profit for fiscal year 2009                            | 858,466  |
| Deduction of the accumulated loss for fiscal year 2008 | (76,000) |
| Net profit for fiscal year 2009                        | 782,466  |
|  |          |
| DESTINATIONS   |          |
| Legal reserve  | 39,123   |
| Profit reserve   | 557,504  |
| Dividends  | 185,839  |
|  | 782,466  |

Therefore, we hereby submit our proposal.

São Paulo, March 30, 2010.

**THE MANAGEMENT**

