

Edgar Filing: GLASSWORKS OF CHILE - Form 6-K

GLASSWORKS OF CHILE
Form 6-K
June 21, 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

June 21, 2005

Commission File Number 1-12752

Glassworks of Chile
(Translation of registrant's name into English)

Hendaya 60
Las Condes
Santiago, Chile
(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 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

FOR IMMEDIATE RELEASE

[Company Logo]

NYSE: CGW
Santiago: CRISTALES

Edgar Filing: GLASSWORKS OF CHILE - Form 6-K

www.cristalchile.com

CONTACT IN SANTIAGO:
Ricardo Dunner S.
Head of Investor Relations
PH: (562) 787-8855
FAX: (562) 787-8800
EMAIL: ir@cristalchile.cl

CRISTALERIAS DE CHILE ANNOUNCES THE TERMINATION OF ITS AMERICAN DEPOSITARY SHARE ("ADS") PROGRAM IN THE U.S. AND THE SUSPENSION OF TRADING OF ITS ADSs FROM THE NEW YORK STOCK EXCHANGE

Santiago, Chile (June 21, 2005) - Cristalerias de Chile S.A., a Chilean conglomerate and the largest producer of glass containers in Chile (the "Company"), today announced the following:

On June 21, 2005, the Bank of New York, at the Company's instruction, terminated the Company's American Depositary Share ("ADS") program and, as a result, the New York Stock Exchange ("NYSE") suspended trading of its ADSs. The Company intends, when permitted by applicable U.S. Securities and Exchange Commission ("SEC") regulations, to terminate the SEC registration of its ADSs and the common shares underlying its ADSs.

The Company's strategy to terminate the ADS program and to deregister from the SEC is due to a significant decrease over the last several years in: (i) the number of Company shares trading on the NYSE relative to the total number of outstanding Company shares; and (ii) the number of U.S. holders of its ADSs and common shares (currently, there are fewer than 300 U.S. holders of the Company's ADSs and common shares). The Company intends to remain listed on the Chilean stock exchanges.

The Company cannot provide any assurance that it will successfully deregister its securities with the SEC. The Company will continue to comply with SEC requirements unless and until its securities are deregistered. After such deregistration, and for so long as the Company remains deregistered, the Company will not be subject to SEC requirements and will no longer file reports with the SEC.

This release may contain certain forward-looking statements (as that term is used in U.S. securities laws) regarding anticipated results of operations, financial condition, business operations or strategy of Cristalerias de Chile or its consolidated subsidiaries. Forward-looking statements may be identified by the use of words such as "anticipates," "believes," "expects," "predicts," "intends," "estimates," "should" or "may" or similar expressions relating to statements that are not of historical facts. Such forward-looking statements are believed to be reasonable, but are not guarantees of future performance. Actual results could vary from our objectives or expectations due to many factors including, among others, changes in consumer beverage preferences, new technologies, a downturn in the Chilean wine industry, significant disruption of the Chilean media market, the macroeconomic performance of Chile and the behavior of Latin American markets more generally.

SIGNATURE

Edgar Filing: GLASSWORKS OF CHILE - Form 6-K

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.

GLASSWORKS OF CHILE
(Registrant)

By: /s/ Benito Bustamante C.

Benito Bustamante C.
Controller

Date: June 21, 2005