

COMPANHIA PARANAENSE DE ENERGIA - COPEL
Corporate Taxpayer ID (CNPJ/MF) 76.483.817/0001-20
PUBLICLY-HELD COMPANY
CVM Registration No. 1431 - 1

SUMMARY OF THE MINUTES OF THE ONE HUNDRED AND TWENTY SECOND ANNUAL MEETING OF THE BOARD OF DIRECTORS

1. VENUE: Rua Coronel Dulcídio nº 800, Curitiba, Paraná State. **2. DATE AND TIME:** October 2, 2008, 9:00 am. **3. PRESIDING:** João Bonifácio Cabral Júnior - Chairman; Rubens Ghilardi - Secretary. **4. AGENDA AND RESOLUTIONS:**

- I. Presentation of Copel's telecommunications projects.
- II. Approval of the replacement of Mr. José Carlos Lakoski as Deputy Manager by Mr. Irineu Beltrami, in the management of Dois Saltos Empreendimentos de Geração de Energia Elétrica Ltda.
- III. Presentation of the current status of ongoing legal cases involving Copel.
- IV. Approval of the payment of interest on equity – IOE, substituting dividends, up to the legal limit, by the wholly-owned subsidiary to the holding company and, subsequently, from the latter to its shareholders, following the Annual General Meeting in the first four months of 2009.
- V. Commencement of the Board of Directors' self-evaluation process.
- VI. Receipt and analysis of the report on the activities of Copel's Audit Committee in the first half of 2008.
- VII. Approval of an adjustment to current market values of the Audit Committee members' fees.
- VIII. Authorization to continue the spin-off and winding-up of Copel Participações S.A. and preparation of a call notice for an Extraordinary Meeting to discuss this matter.

5. Attendance: JOÃO BONIFÁCIO CABRAL JÚNIOR - Presidente; RUBENS GHILARDI - Secretário Executivo; JORGE MICHEL LEPÉLTIER; LAURITA COSTA ROSA; MUNIR KARAM; NILDO ROSSATO; LUIZ ANTONIO RODRIGUES ELIAS; NELSON FONTES SIFFERT FILHO e ROGÉRIO DE PAULA QUADROS.

The full text of the minutes of the 122nd Ordinary Meeting of the Board of Directors of Copel was recorded in Book No. 06 registered at the Commercial Registry of the State of Paraná under no. 05/095391-5 on August 8, 2005.

RUBENS GHILARDI
Executive Secretary