

BBVA BANCO FRANCES SA
Form 6-K
May 09, 2003

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of May, 2003

Commission File Number: 001-12568

BBVA Banco Francés S.A.

(Translation of registrant's name into English)

**Reconquista 199, 1006
Buenos Aires, Argentina**

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of 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):

Yes No

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):

Yes No

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant 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): N/A

BBVA Banco Francés S.A.

TABLE OF CONTENTS

Item

1. Letter to CNV regarding ordinary and extraordinary shareholders meeting, dated May 6, 2003.
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Buenos Aires, May 6, 2003.

Ref. Ordinary and Extraordinary Stockholders Meeting

In reference to the Ordinary and Extraordinary Stockholders Meeting, following article 3 and 4 of the CNV (Comisión Nacional de Valores), regulation 368/01, we hereby inform:

- 1) The Board of Directors is composed as follows:

President:	Jorge Bledel (non- independent)
Vice president:	Juan Ignacio Gimenez Echeverría (non- independent)
Directors:	Marcelo Canestri (non- independent)
	Javier D Ornellas (independent)
	Oscar Miguel Castro (independent)
Alternate Directors	Martín Ezequiel Zarich (non- independent)
	Carlos Horacio Peguet (non- independent)

- 2) Election of three permanent and three alternate síndicos to constitute the Inspection Committee until December 31, 2003.

Permanent síndicos
 Hugo Alberto Luppi
 Carlos Bernardo Srulevich
 Jorge Eduardo Ferro

Alternate síndicos
 Lidia Beatriz Prychodzko
 Oscar Ventrice
 Juan Carlos Yemma

- 2) In connection with the appointment of the independent accountant to audit the 2003 Annual Financial Statements - in accordance with Decree 677/2001 and 400/2002, which requires the auditor to present a sworn statement to CNV (Comisión Nacional de Valores), this item will be treated in a future Stockholders Meeting to be summoned on May 30, 2003 at 4PM. The Meeting will take place in Rivadavia 409, 2° Floor.

- 4) We attach the summary of the items voted in the Stockholders Meeting held on April 30, 2003.

RESOLUTIONS VOTED WITH RESPECT TO EACH ITEM OF THE AGENDA OF THE ORDINARY AND EXTRAORDINARY STOCKHOLDERS' MEETING OF BANCO FRANCES HELD ON APRIL 30, 2003, IN BUENOS AIRES, ARGENTINA

All percentages were calculated by considering positive and negative votes; that is excluding abstentions.

Item 1 : Election of two stockholders to approve and sign the minutes of the Stockholders Meeting.

Mr. Juan Duggan and Mr. Gotardo Pedemonte were appointed to approve and sign the minutes of the Stockholders Meeting.

This resolution was approved and obtained:

Votes in favor:	330,699,766	99.63%
Votes against:	3,957	0.00%
Abstentions:	1,192,146	

Item 2: Approval of the Directors Report, Annual Financial Statements, Report of the Inspection Committee and Auditors Report, for the fiscal year Number 128, ended December 31, 2002.

This resolution was approved and obtained:

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Votes in favor:	318,107,000	86.41%
Votes against:	4,794	0.00%
Abstentions:	13,784,075	

Item 3: Approval of the performance of the Board of Directors and Inspection Committee.

This resolution was approved and obtained:

Votes in favor:	322,883,738	87.71%
Votes against:	23,022	0.01%
Abstentions:	8,989,109	

Item 4: Earnings distribution.

The Board of Directors informed that the Central Bank - through its Comunicación A 3574 - has suspended the payment of dividends for financial entities. Thus, this item was not voted.

Item 5: Compensation of the members of the Board of Directors (appropriated amount: \$553,411.77) for the fiscal year ended December 31, 2002, which registered a net loss computable under CNV (Comisión Nacional de Valores) standards.

In accordance with article 261 of the Ley de Sociedades Comerciales and Chapter III of General Resolution 368 (articles 4 and 5), of the CNV (Comisión Nacional de Valores), whenever there is no dividend payment to stockholders, the compensation of the members of the Board of Directors is limited to up to 5% of computable net income. If such limit is exceeded, stockholders are required to approve the compensation paid to the members of the Board of Directors at a shareholders meeting.

This resolution was approved and obtained:

Votes in favor:	328,663,058	89.28%
Votes against:	134,359	0.04%
Abstentions:	13,784,075	

Item 6: Compensation of the members of the Inspection Committee (appropriated amount: \$60,000) for the fiscal year ended December 31, 2002, which registered a net loss computable under CNV (Comisión Nacional de Valores) standards.

This resolution was approved and obtained:

Votes in favor:	328,680,127	89.28%
Votes against:	139,168	0.04%
Abstentions:	3,076,574	

Item 7: Establishment of the number of Directors and, if necessary, ensuing election of new Directors.

Following the resignation of Messrs. Jaime Guardiola, Amadeo Vázquez and Ignacio Sánchez Asiaín-Sáenz, who served as permanent Directors of the Board, and Messrs. Martín Zarich and José María Ayala Vargas, who served as alternate Directors, the number of members of the Board of Directors was fixed at five and the alternate members remained in two. Messrs. Jorge Bledel and Juan Ignacio Giménez Echeverría were appointed as non-independent permanent members and Mr. Oscar Castro was appointed as an independent permanent member. Messrs. Martín Ezequiel Zarich and Carlos Horacio Peguet were appointed to serve as non-independent alternate members. All mandates will be for a three-years period.

This resolution was approved and obtained:

Votes in favor:	328,724,575	89.30%
Votes against:	106,272	0.03%
Abstentions:	3,065,022	

Item 8: Election of three permanent and three alternate síndicos to constitute the Inspection Committee until December 31, 2003.

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Public Accountants Hugo Alberto Luppi, Carlos Bernardo Srulovich and Jorge Eduardo Ferro were elected to serve as a permanent member of the Inspection Committee and Lidia Beatriz Prychodzko, Oscar Ventrice and Juan Carlos Yemma were elected to serve as alternate members of the Inspection Committee. All mandates will be for a period of one year, which is to end on December 31, 2003. This resolution was approved and obtained:

Votes in favor:	330,702,835	99.64%
Votes against:	102,894	0.00%
Abstentions:	1,193,034	

Item 9: Approval of independent accountant's compensation for auditing the Annual Financial Statements for the fiscal year January - December 2002. Appointment of an independent accountant to audit the Annual Financial Statements for the present fiscal year.

The compensation for the independent accountant - Pistreli, Díaz y Asociados and Deloitte & Co - for auditing the Financial Statements for the fiscal year ended December 31, 2002, was set at Ps. 770,650.

In connection with the appointment of the independent accountant to audit the 2003 Annual Financial Statements - in accordance with Decree 677/2001 and 400/2002, which requires the auditor to present a sworn statement to CNV (Comisión Nacional de Valores), this item will be treated in a future Stockholder's Meeting to be summoned on May 30, 2003.

This resolution was approved and obtained:

Votes in favor:	330,703,720	99.64%
Votes against:	97,182	0.00%
Abstentions:	1,192,149	

Item 10: Banco Francés bylaws

Amendment to the bylaws to exclude the company from the Statutory Optional System of Public Offering with Mandatory Acquisition (Decree 677/01, Chapter VI). It is proposed to add the following paragraph to Section 1 of the Company's Bylaws: BBVA Banco Francés S.A. is a Company Not Adhering to the Statutory Optional System of Public offering with Mandatory Acquisition as provided in section 24 of Decree 677/2001.

The new section 1 of the Bylaws shall read as follows: The corporation (*sociedad anónima*) organized under the name Banco Francés S.A. will continue doing business under the name BBVA Banco Francés S.A. The company has legal domicile in the jurisdiction of Buenos Aires City and special domiciles for existing branches or branches to be set up in the future, both in the Argentine Republic and abroad, according to the current legislation for financial institutions. BBVA Banco Francés S.A. is a Company Not Adhering to the Statutory Optional System of Public offering with Mandatory Acquisition as provided in section 24 of Decree 677/2001.

This resolution was approved and obtained:

Votes in favor:	318,048,391	86.40%
Votes against:	12,642,319	3.43%
Abstentions:	1,205,159	

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.

BBVA BANCO FRANCÉS S.A.

Date: May 6, 2003

By: /s/ MARÍA ELENA SIBURU DE LÓPEZ OLIVA

Name: **María Elena Siburu de López Oliva**
Title: **Investor Relations Manager**