

TELE CENTRO OESTE CELULAR PARTICIPACOES
Form 6-K
May 23, 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 May, 2005

Commission File Number 001-14489

TELE CENTRO OESTE CELULAR PARTICIPAÇÕES S.A.

(Exact name of registrant as specified in its charter)

Tele Centro Oeste Celular Participações Holding Company

(Translation of Registrant's name into English)

SCS - Quadra 2, Bloco C, Edifício Anexo-Telebrásília Celular
-7° Andar, Brasília, D.F.

Federative Republic of Brazil

(Address of principal executive office)

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

**TELE CENTRO OESTE CELULAR PARTICIPAÇÕES S.A.
ANNOUNCES THE OUTCOME OF THE AUCTION FOR
PLACEMENT OF SHARES RESULTING FROM THE
REVERSE SPLIT OF SHARES**

**TELE CENTRO OESTE CELULAR PARTICIPAÇÕES S.A. – BOVESPA AUCTION OF
05/20/2005 FOR SALE OF SHARES RESULTING FROM THE REVERSE SPLIT OF
SHARES**

Brasília, Brazil – May 23, 2005 – Tele Centro Oeste Participações S.A. ("Company"), (BOVESPA: TCOC3 (Common), TCOC4 (Preferred), NYSE: TRO), announces today the total number of common and preferred shares sold at the auction held on 05/20/2005 at the São Paulo Stock Exchange, and the respective per shares prices to be credited to the shareholders *pro rata* to the fractional shares held by them before the auction;

| Code | Type | Number of Shares Offered | Number of Shares Sold | Net Value per Share (1) |
|-------|------|--------------------------|-----------------------|-------------------------|
| TCOC3 | ON | 1,009,000 | 0 | 0 |
| TCOC4 | PN | 942,708 | 942,708 | 24.31592 |

The 1,009,000 common shares not sold at the auction held on 05/20/05 shall be offered at another auction, to be held on 05/25/2005, for the reference price resulting from the weighted average of the floor session held on 05/20/2005 of R\$ 30.25 per common share, the result thereof should be consequently disclosed by the Company.

Having in consideration that not all the shares offered at the auction held on 05/20/05 were sold, the proceeds from the sale of the common and preferred shares traded at the referred auction will only be made available to the holders of fractional shares after the sale of the totality of the Company's shares that remained unsold after such auction, as follows:

- (a) The Shareholders whose shares are in custody with Banco ABN Amro Real S.A. shall appear to any branch of said institution in order to receive the amounts to which they are entitled;
- (b) The amount corresponding to the Shareholders having entered custody agreements with the CBLC – Brazilian Settlement and Custody Company, shall be directly credited to that company, which will transfer the respective amounts to the Shareholders through the Custody Agents; and
- (c) For those Shareholders whose Shares are blocked or without updated record, the amount to which they are entitled shall be retained by the Company and made available to the respective Shareholder for payment, which shall be released exclusively against presentation of document evidencing unblocking of the shares and/or identification, as the case may be, at any ABN Amro Real S.A. branch, the institution acting as trustee of the book-entry shares issued by the Company .

Brasília, May 23, 2005.

Arcádio Luís Martínez García

Executive Vice-President for Finance, Planning and Control

and Investor Relations Officer

Tele Centro Oeste Celular Participações S.A.

www.vivo.com.br

For additional information, please contact:

Charles Edwards Allen

Investor Relations Office

Tel: 55 11 5105-1172

Email: ir@vivo.com.br

(1) Value net of trading expenses

SIGNATURE

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: May 23, 2005

TELE CENTRO OESTE CELULAR
HOLDING COMPANY

By: /s/ Arcadio Luis Martinez
 Garcia

**Arcadio Luis Martinez
Garcia
Investor Relations Officer**

FORWARD-LOOKING STATEMENTS

Edgar Filing: TELE CENTRO OESTE CELULAR PARTICIPACOES - Form 6-K

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
