

BANK BRADESCO
Form 6-K
January 20, 2009

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

FORM 6-K

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

For the month of January, 2009

Commission File Number 1-15250

BANCO BRADESCO S.A.
(Exact name of registrant as specified in its charter)

BANK BRADESCO
(Translation of Registrant's name into English)

**Cidade de Deus, s/n, Vila Yara
06029-900 - Osasco - SP
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

Cidade de Deus, Osasco, SP, January 20th, 2009

Securities and Exchange Commission
Office of International Corporate Finance
Division of Corporate Finance
Washington, DC

Ref.: Monthly Dividends Increase

The Board of Directors of this Bank, in a meeting held today, approved proposal of the Board of Executive Officers to increase by 10% (ten percent) the amount of the Monthly Dividends, paid in advance to the shareholders, in conformity with the Monthly Compensation System, increasing them from R\$0.012017500 to R\$0.013219250 for the common shares and from R\$0.013219250 to R\$0.014541175 for the preferred shares.

The new values will become effective as from the Dividends referring to February/2009, to be paid on March 2nd, 2009, benefiting the shareholders registered in the Company's records on February 2nd, 2009. The Company's shares will be traded ex-right on Dividends from February 2nd, 2009 on.

The payment will be made according to the declared amount, with no Withholding Income Tax, under the terms of the Article 10 of Law # 9,249/95.

Cordially,

Banco Bradesco S.A.
Milton Almicar Silva Vargas
*Executive Vice President and
Investor Relations Officer*

