

P.E. 2/1/02



02017069

RECD S
FEB 26 2002
OIL

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 February 2002

(Commission File No. 1-14668)

Energy Company of Paraná
(Translation of registrant's name in English)

**Rua Coronel Dulcidio, 800
80420-170 Curitiba, Paraná
Federative Republic of Brazil
(5541) 322-3535**
(Address of Principal Executive Offices)

PROCESSED
MAR 04 2002
**THOMSON
FINANCIAL**

(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 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



COPEL

Companhia Paranaense de Energia

FOR IMMEDIATE RELEASE

Contacts:

**COMPANHIA PARANAENSE DE ENERGIA -
COPEL**

Head of Investor Relations

Othon Mäder Ribas

Othon@copel.com

5541-222-2871

Solange Maueler

solange@copel.com

5541-331-4359

**Thomson Financial Corporate
Group**

Isabel Vieira (New York)

(212) 701-1823

isabel.vieira@tfn.com

Richard Huber (New York)

(212) 701-1830

richard.huber@tfn.com

www.copel.com

COPEL SHAREHOLDERS APPROVE R\$500 MM DEBENTURE ISSUE

February 19, 2002 – Curitiba, Parana, Brazil – COMPANHIA PARANAENSE DE ENERGIA – COPEL [NYSE: ELP], announced today that its shareholders have approved the issuance of R\$500 million in debentures, during an Extraordinary Shareholders Meeting held this afternoon.

The debentures will be issued in three series (or tranches) with the following characteristics: Series 1 and 2 in the amount of R\$100 mm each, indexed to the CDI interbank deposit rate and with a maturity of 5 years; and Series 3, in the amount of R\$300 mm, indexed to the IGP-M inflation rate and with a maturity of 5 years.

The debentures are being issued to finance the company's Capex program for 2002-2004, and/or to rollover a portion of COPEL's debt.

Companhia Paranaense de Energia - Copel is one of Brazil's largest electric utilities. With over 2.9 million customers, COPEL generates, transmits, transforms and distributes electric power to the entire Brazilian State of Paraná. The company's major customers are industrial, residential and rural electricity consumers. COPEL generates electricity through the operation of seventeen hydroelectric plants and one thermoelectric plant.

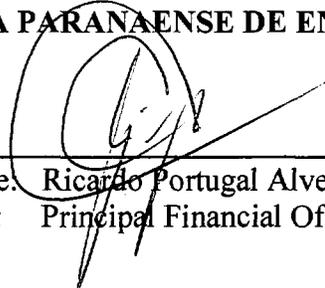
SIGNATURES

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.

COMPANHIA PARANAENSE DE ENERGIA - COPEL

Date: February 26, 2002

By



Name: Ricardo Portugal Alves
Title: Principal Financial Officer