

Philip Morris Int'l (PM) Signs Agreement with Republic of Colombia to Promote Investment in Colombian Tobacco Market

In a Form 8-K, Philip Morris International (NYSE: PM) disclosed that on June 19, 2009, the Republic of Colombia, together with the Departments of Colombia and the Capital District of Bogota, along with our subsidiaries Philip Morris Colombia and Coltabaco, announced that they have signed an agreement to promote investment and cooperation with respect to the Colombian tobacco market and to fight counterfeit and contraband tobacco products.

The Investment and Cooperation Agreement provides \$200 million in funding to the Colombian governments over a 20-year period to address issues of mutual interest, such as combating the illegal cigarette trade, including the threat of counterfeit tobacco products, and increasing the quality and quantity of locally grown tobacco. As a result of the Investment and Cooperation Agreement, we will record a pre-tax charge of approximately \$135 million (approximately \$93 million after-tax) during the second quarter of 2009 equivalent to earnings per share of approximately \$0.05.

Read the full article at [StreetInsider.com](http://www.streetinsider.com):

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