

CHEMICAL & MINING CO OF CHILE INC
Form 6-K
May 10, 2007

UNITED STATES OF AMERICA
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
OF THE SECURITIES AND EXCHANGE ACT OF 1934

Includes the free translation of a material event sent by Sociedad Química y Minera de Chile S.A. to the Superintendencia de Valores y Seguros de Chile on April 27, 2007.

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
(Exact name of registrant as specified in its charter)

CHEMICAL AND MINING COMPANY OF CHILE INC.
(Translation of registrant's name into English)

El Trovador 4285, Santiago, Chile (562) 425-2000
(Address and phone number 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 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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82_____

Free translation

Santiago, April 27, 2007

Mr. Hernán López B.
Superintendent
Securities and Insurance Superintendence
Lib. Bernardo O'Higgins Avenue 1449
Santiago

Dear Mr. Superintendent.

We hereby inform you that on April 27, 2007, the shareholders of Sociedad Química y Minera de Chile S.A. (SQM), gathered at the 32th ordinary shareholders meeting, agreed by majority:

1. To approve Annual Report, Balance Sheet, Financial Statements, Report of the Accounting Inspectors and Report of the External Auditors for the business year ended December 31, 2006
2. To appoint "Ernst & Young Servicios Profesionales de Auditorias y Asesorias Limitada" as external auditors, Mauricio Quiroz and Oriana Lazo as accounting inspectors and Marin Varas and Angel Gomez as substitute accounting inspectors of the Company for the business year 2007. To appoint "Fitch Chile Clasificadora de Riesgo Limitada" and "Feller Rate Clasificadora de Riesgo Limitada" as the two independent rating agencies for the business year 2007.
3. To approve the Investment and Financing Policies for the business year 2007 which are basically the same as the policies approved at the 2006 Annual Shareholders Meeting.
4. To approve the distribution and payment of a definitive dividend of 183.95686 chilean pesos per ordinary share beginning on May 10, 2007 in respect of profits obtained in the business year 2006.
5. To approve the monthly payment of UF50 to every member of the Directors' Committee, that, independent of the number of session held by the Directors' Committee. And the Committee's annual budget for UF1,800.
6. To approve the compensation for the members of the Board, for the next 12 months

SQM

Los Militares 4290 Piso 6,
Las Condes, Santiago, Chile
Tel: (56 2) 425 2485
Fax: (56 2) 425 2493
www.sqm.com

7. To appoint El Mercurio as the official newspaper to publish the notice calling to Shareholders Meetings.

Additionally, the shareholders were also informed about:

1. Operations referred to in article 44 of Law Number 18,046.
2. Expenses of the Board of Directors for the business year 2006.
3. Dividend Policies for the business year 2007 which are basically the same as the policies approved at the 2006 Annual Shareholders Meeting.
4. Matters related with the Directors' Committee and Audit Committee of SQM.
5. The fact that the Company will furnish, free of charge, the information mentioned in Form number 1494 of the Chilean Securities and Insurance Superintendency.

We remain at your disposal to clarify any additional aspects that you may deem relevant in relation to the above.

Yours truly,

Sociedad Química y Minera de Chile S.A.

Conf: /s/ Patricio Contesse G.

Patricio Contesse G.

Chief Executive Officer

Cc:

Santiago Stock Exchange
Brokers Stock Exchange
Electronic Stock Exchange
New York Stock Exchange
Securities and Exchange Commission
The Bank of New York

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.

Yours truly,

**SOCIEDAD QUIMICA Y MINERA
DE CHILE S.A.**

Conf: /s/ Ricardo Ramos R
Ricardo Ramos R.
Chief Financial Officer

Date: May 10, 2007