

BANK OF CHILE
Form 6-K
February 20, 2008

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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, 2008

Commission File Number 001-15266

BANK OF CHILE
(Translation of registrant's name into English)

Ahumada 251
Santiago, Chile
(Address of principal executive offices)

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 if the registrant is submitting the Form 6-K in paper as permitted
by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted
by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the
registrant 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- _____

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BANCO DE CHILE
REPORT ON FORM 6-K

Attached is an English translation of Banco de Chile and Subsidiaries Consolidated Financial Statements as of December 31, 2007 and 2006, published in a local newspapers on February 19, 2008.

Banco de Chile and Subsidiaries

**Consolidated Financial Statements
as of December 31, 2007 and 2006**

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31,
(Expressed in million of Chilean pesos)

| ASSETS | 2007 | 2006 |
|--|--------------|--------------|
| | MCh\$ | MCh\$ |
| CASH AND DUE FROM BANKS | 773,360.9 | 1,309,284.9 |
| LOANS: | | |
| Commercial loans | 4,981,777.0 | 4,264,756.1 |
| Foreign trade loans | 868,746.6 | 727,415.9 |
| Consumer loans | 1,257,737.7 | 1,151,675.9 |
| Mortgage loans | 471,508.8 | 624,228.3 |
| Leasing contracts | 651,725.9 | 579,075.0 |
| Contingent loans | 1,268,807.7 | 1,060,375.1 |
| Other outstanding loans | 2,223,875.4 | 1,821,933.2 |
| Past due loans | 61,327.5 | 66,249.8 |
| Total loans | 11,785,506.6 | 10,295,709.3 |
| Allowance for loan losses | (161,139.9) | (155,707.0) |
| Total loans, net | 11,624,366.7 | 10,140,002.3 |
| OTHER LOANS: | | |
| Interbank loans | 28,419.0 | 46,202.8 |
| Investments purchased under agreements to resell | 69,129.8 | 57,258.7 |
| Total other loans | 97,548.8 | 103,461.5 |
| TRADING SECURITIES | 1,247,481.3 | 1,285,977.6 |
| INVESTMENTS: | | |
| Available for sale | - | 43,031.1 |
| Held to maturity | - | 17,187.2 |
| Total investments | - | 60,218.3 |
| DERIVATIVE INSTRUMENTS | 81,112.2 | 54,238.0 |
| OTHER ASSETS | 620,119.8 | 580,201.4 |
| FIXED ASSETS: | | |

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| | | |
|----------------------------------|--------------|--------------|
| Bank premises and equipment, net | 169,163.8 | 162,901.0 |
| Investments in other companies | 7,357.0 | 8,262.0 |
| Total fixed assets | 176,520.8 | 171,163.0 |
| Total assets | 14,620,510.5 | 13,704,547.0 |

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31,
(Expressed in million of Chilean pesos)

| LIABILITIES AND SHAREHOLDERS EQUITY | 2007 | 2006 |
|---|--------------|--------------|
| | MCh\$ | MCh\$ |
| DEPOSITS AND OTHER LIABILITIES: | | |
| Current accounts | 1,961,429.7 | 1,867,656.4 |
| Time deposits | 6,694,561.4 | 6,375,059.9 |
| Other demand and time deposits | 517,533.1 | 550,312.2 |
| Securities sold under agreements to repurchase | 301,979.1 | 329,562.6 |
| Mortgage finance bonds | 397,333.2 | 512,982.1 |
| Contingent liabilities | 1,267,706.0 | 1,061,497.6 |
| Total deposits and other liabilities | 11,140,542.5 | 10,697,070.8 |
| BONDS ISSUED: | | |
| Bonds | 772,801.1 | 595,287.9 |
| Subordinated bonds | 446,395.0 | 435,982.1 |
| Total bonds issued | 1,219,196.1 | 1,031,270.0 |
| BORROWINGS FROM FINANCIAL INSTITUTIONS AND CENTRAL BANK: | | |
| Central Bank credit lines for renegotiation of loans | 513.1 | 885.5 |
| Borrowings from domestic financial institutions | 73,947.5 | 94,792.1 |
| Foreign borrowings | 782,868.3 | 635,349.4 |
| Other liabilities | 58,490.2 | 28,388.0 |
| Total borrowings from financial institutions and Central Bank | 915,819.1 | 759,415.0 |
| DERIVATIVE INSTRUMENTS | 120,162.5 | 75,131.5 |
| OTHER LIABILITIES | 173,397.1 | 245,264.5 |
| Total liabilities | 13,569,117.3 | 12,808,151.8 |
| MINORITY INTEREST | 0.5 | 1.9 |
| SHAREHOLDERS EQUITY: | | |
| Capital and reserves | 813,159.5 | 688,369.8 |
| Other equity accounts | (4,054.5) | (1,672.5) |
| Net income for the year | 242,287.7 | 209,696.0 |

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| | | |
|---|--------------|--------------|
| Total shareholders equity | 1,051,392.7 | 896,393.3 |
| Total liabilities and shareholders equity | 14,620,510.5 | 13,704,547.0 |

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AS OF DECEMBER 31,
(Expressed in million of Chilean pesos)

| | 2007 | 2006 |
|---|-----------------|-----------------|
| | MCh\$ | MCh\$ |
| OPERATING RESULTS: | | |
| Interest revenue | 1,170,098.0 | 835,200.4 |
| Gains from trading activities | 5,329.8 | 43,755.3 |
| Income from fees and other services | 216,751.0 | 197,178.6 |
| Gains from foreign exchange transactions | 18,062.4 | - |
| Other operating income | 8,023.8 | 9,664.9 |
| Total operating revenues | 1,418,265.0 | 1,085,799.2 |
| Less: | | |
| Interest expense | (631,632.6) | (399,789.5) |
| Losses from trading activities | (38,739.2) | (8,763.9) |
| Expenses from fees and other services | (46,008.0) | (44,408.6) |
| Loss from foreign exchange transactions | - | (11,601.7) |
| Other operating expenses | (10,277.4) | (18,904.6) |
| Gross margin | 691,607.8 | 602,330.9 |
| Personnel salaries and expenses | (192,010.7) | (169,373.7) |
| Administrative and other expenses | (118,169.2) | (132,172.5) |
| Depreciation and amortization | (25,396.2) | (22,690.1) |
| Net margin | 356,031.7 | 278,094.6 |
| Provision for loan losses | (52,943.2) | (36,787.3) |
| Total operating income | 303,088.5 | 241,307.3 |
| NON OPERATING RESULTS: | | |
| Non operating income | 18,644.5 | 17,798.1 |
| Non operating expenses | (12,530.5) | (15,479.0) |
| Equity participation in net income (loss) in investments in other companies | (2,047.1) | 1,107.4 |
| Net loss from price-level restatement | (37,947.6) | (9,157.4) |
| Income before income taxes | 269,207.8 | 235,576.4 |
| Income taxes | (26,919.9) | (25,879.4) |
| Income after income taxes | 242,287.9 | 209,697.0 |
| Minority interest | (0.2) | (1.0) |
| Net income for the year | 242,287.7 | 209,696.0 |

The complete financial statements, together with their respective notes and the corresponding report of the external auditors, are available at www.bancochile.cl, as well as at Banco de Chile Principal Offices

Héctor Hernández G.
General Accounting Manager

Fernando Cañas B.
Chief Executive Officer

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: February 20, 2008

Banco de Chile

/s/ Fernando Cañas B.
By: Fernando Cañas Berkowitz
President and CEO
