

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K

March 26, 2012

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 March, 2012

Brazilian Distribution Company
(Translation of Registrant's Name Into English)

Av. Brigadeiro Luiz Antonio,
3142 São Paulo, SP 01402-901
Brazil
(Address 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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1)):

Yes No

(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)):

Yes No

(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

COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

PUBLICLY-HELD CORPORATION

Corporate Taxpayer's Registry (CNPJ/MF) number 47.508.411/0001-56

Company Number at the Commercial Registry (NIRE) 35.300.089.901

MINUTES OF THE MEETING HELD BY THE BOARD OF DIRECTORS ON

MARCH 16, 2012

1. **DATE, TIME AND VENUE:** March 16, 2012, at 02:00 p.m., at the headquarters of Companhia Brasileira de Distribuição ("**Company**"), on Avenida Brigadeiro Luís Antônio, 3.142, in the city and state of São Paulo.

2. **MEETING BOARD:** Chairman: Abilio dos Santos Diniz; Secretary: Renata Catelan P. Rodrigues.

3. **CALL NOTICE AND ATTENDANCE:** Call notice duly served under Section 15 of the Company's Bylaws. Attendance by the majority of the exercising members.

4. **AGENDA:** (i) Analysis, discussion and approval of the Company's financial situation, according to item 10 of the Reference Form; (ii) Analysis, discussion and approval of the Management Proposal for designation of retained earnings for the fiscal year ended on 2011; and (iii) Analysis, discussion and approval of the Capital Budgeting.

5. **RESOLUTIONS:** After the meeting was convened, the Board members examined the Agenda and resolved unanimously:

5.1 To approve the comments of the management about Company's financial situation, according to the item 10 of the Reference Form, in accordance with Brazilian Securities and

Exchange Commission (“CVM”) Instruction 480/2009 and Instruction 481/2009, previously analyzed by the Fiscal Council, authorizing the disclosure of the above-mentioned document for instructional purposes to the Ordinary General Meeting of shareholders under Article 3, III, of CVM Instruction 481/2009;

5.2 To approve the Management Proposal for designation of retained earnings for the fiscal year ended on 2011, to be submitted for approval of shareholders on Ordinary General Meeting; and

5.3 To approve of the Capital Budgeting to be submitted for approval of shareholders on Ordinary General Meeting.

APPROVAL AND EXECUTION OF THE MINUTES: With nothing further to come before the board, the works were adjourned for these minutes to be drafted. The works being duly reopened, these were read, approved and signed by all present. São Paulo, March 16, 2012. Abilio dos Santos Diniz, Chairman; Renata Catelan P. Rodrigues, Secretary. Members: Abilio dos Santos Diniz, Ana Maria Falleiros dos Santos Diniz D'Ávila, João Paulo Falleiros dos Santos Diniz, Pedro Paulo Falleiros dos Santos Diniz, Geyze Marchesi Diniz, Jean Charles Henri Naouri, Antoine Marie Remi Lazars Giscard d'Estaing, Arnaud Strasser, Jean Louis Bourgier, Ulisses Kameyama, Candido Botelho Bracher, Guilherme Affonso Ferreira, Fábio Schvartsman and Pedro Henrique Chermont de Miranda. This is a summary of the original, drawn up on the relevant book, according to Paragraph 3 of Section 130 of Law no. 6,404/76, as amended.

Renata Catelan P. Rodrigues

Secretary

SIGNATURES

Pursuant to the requirement 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 BRASILEIRA DE DISTRIBUIÇÃO

Date: March 26, 2012

By: /s/ Enéas César Pestana Neto
Name: Enéas César Pestana Neto
Title: Chief Executive Officer

By: /s/ Vitor Fagá de Almeida
Name: Vitor Fagá de Almeida
Title: Investor Relations Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
