

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K

May 16, 2011

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 May, 2011

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 COMPANY

CORPORATE TAXPAYER'S ID (CNPJ/MF): 47.508.411/0001-56

MINUTES OF THE FISCAL COUNCIL MEETING

HELD ON MAY 12, 2011

1. **DATE, TIME AND VENUE:** May 12, 2011, at 9:30 a.m., at the headquarters of Companhia Brasileira de Distribuição ("**Company**"), at Avenida Brigadeiro Luís Antônio, nº 3.142, in the city and state of São Paulo.

2. **PRESIDING:** Chairman: Fernando Maida Dall'Acqua; Secretary: Renata Catelan P. Rodrigues.

3. **CALL NOTICE AND ATTENDANCE:** Fernando Maida Dall'Acqua, Mario Probst and Raimundo Lourenço Maria Christians. Also present were the representatives of the Company's external auditors, Ernst & Young Auditores Independentes S/S Ltda., and representatives of the Company's Management.

4. **AGENDA:** (i) Acknowledgment and discussion of the Quarterly Information Form as of March 31, 2011, the Management Report (First Quarter of 2011 – Disclosure of Results) and the Independent Auditors' Report for the first quarter of 2011; (ii) Acknowledgment and discussion of the Resubmission of the Quarterly Information Forms (ITR's) for fiscal year 2010; (iii) Acknowledgment and discussion of the Resubmission of the Financial Statements for fiscal years 2009 and 2010; and (iv) Acknowledgment and discussion of the Notice to the Market about the resubmission referred in the item (iii) above.

5. **RESOLUTIONS:** Having commenced the meeting, the Council members examined the items on the agenda and, by unanimous vote:
 - 5.1 After extensive review and discussion about: (i) Quarterly Information Form as of March 31, 2011, (ii) Management Report (First Quarter of 2011 – Disclosure of Results), and (iii) Independent Auditors' Report for the first quarter of 2011, and adjustments in the Management Report, recommended the submission of items (i) to (iii), without reservations, to the Company's Board of Directors for analysis and approval.

5.2 After extensive review and discussion, recommended the submission, without reservations, to the Company's Board of Directors, for analysis and approval, of the Quarterly Information Forms (ITRs) adjusted for fiscal year 2010 of Company, in compliance with CVM Resolution 656/11 which requires said resubmissions to include the adjustments from the adoption of international financial reporting standards (IFRS).

5.3 After extensive review and discussion, recommended the submission, without reservations, to the Company's Board of Directors, for analysis and approval, the Financial Statements adjusted concerning for fiscal year 2009 and 2010.

5.4 After extensive review and discussion, recommended the submission, without reservations, to the Company's Board of Directors, for analysis and approval, of the Notice to Market about the resubmission mentioned in paragraph 5.3 above, given Management's intention of unifying the accounting practices adopted for the Financial Statements filed with the Securities and Exchange Commission (SEC) and the Financial Statements filed with the Brazilian Securities and Exchange Commission (CVM).

APPROVAL AND SIGNING OF THE MINUTES: There being no further matters to address, the meeting was adjourned for the drawing up of these minutes, which were then read, approved and signed by all those present. São Paulo, May 12, 2011. Signatures: Chairman: Fernando Maida Dall'Acqua; Secretary: Renata Catelan P. Rodrigues. Members present: Fernando Maida Dall'Acqua, Mario Probst and Raimundo Lourenço Maria Christians. This is a free translation of the original drawn up in the Company's records, pursuant to paragraph 3 of Article 130 of Law 6404/76.

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: May 16, 2011

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.
