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 X 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 X

(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 X

(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 X

COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

PUBLICLY-HELD CORPORATION

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

MINUTES OF THE MEETING HELD BY THE FISCAL COUNCIL

ON MARCH 15, 2012

1. DATE, TIME AND VENUE: March 15, 2012, at 10:30 a.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: Fernando Maida Dall Acqua; Secretary: Renata Catelan P. Rodrigues.

3. ATTENDANCE: Fernando Maida Dall'Acqua, Mario Probst and Raimundo Lourenço Maria Christians. Also present: representatives of the management of the Company and of the external auditing company.

4. AGENDA: (i) Approval of the Management Proposal for designation of retained earnings for the fiscal year ended on 2011; (ii) Approval of the Capital Budgeting; and (iii) Approval of item 10 of the Reference Form.

5. RESOLUTIONS: After the meeting was convened, the Board members examined the Agenda as follows: (i) Approved the Management Proposal for designation of retained earnings for the fiscal year ended on 2011, and opined in favor of submitting it for shareholders on the Ordinary General Meeting; (ii) Approved the Capital Budgeting and opined in favor of submitting it for approval of shareholders on the Ordinary General Meeting; and (iii) Approved the management comments about the Company's financial situation, according to item 10 of the Reference Form, in accordance with Brazilian Securities and Exchange Commission ("CVM") Instruction 480/2009 and Instruction 481/2009, and opined in favor of submitting it for approval of shareholders on the 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 15, 2012. Chairman: Fernando Maida Dall'Acqua; Secretary: Renata Catelan P. Rodrigues. Board members: Fernando Maida Dall Acqua, Mario Probst and Raimundo Lourenço Maria Christians. 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

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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 offuture 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.