

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K

April 15, 2009

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 April, 2009

Brazilian Distribution Company

(Translation of Registrant's Name Into English)

Av. Brigadeiro Luiz Antonio,
3126 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

EXECUTIVE OFFICERS COMMITTEE PROPOSAL

Dear Shareholders: The Executive Officers Committee of **COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO**, after analyzing the Company's Management Report and the Financial Statements of fiscal year 2008, proposes the following agenda for the Annual and Extraordinary General Meeting of 2009:

Annual General Meeting:

a) Approval of the Financial Statements related to fiscal year ended on December 31, 2008 and of the Report of the Independent Auditors.

b) The allocation of the Income of fiscal year 2008, after the Legal Reserve constitution, as follows:

1. R\$ 85,479,849.17 Earnings Retention, being:

(i) R\$ 76,931,864.25 Expansion Reserve (article 35 - paragraph 2 - Bylaws);

(ii) R\$ 8,547,984.92 Capital Budget (article 196 - paragraph 2 of Law 6404/76);

2. R\$ 61,851,424.23 Mandatory Dividends, pursuant to paragraph 1, d, of article 5 of the Bylaws, corresponding to:

(i) R\$ 0.2485926852 per 1 (one) common share;

(ii) R\$ 0.2734519535 per 1 (one) preferred share;

As permitted by the Bylaws, such dividends will be paid to the shareholders within up to 60 days after their Meeting approval. The Shareholders attending the meeting shall determine the date of the aforementioned payment.

Extraordinary General Meeting:

c) Increase of the capital stock at the amount of R\$ 150,250,527.48, without the issue of new shares, through the capitalization of resources arising from:

1. Expansion reserve constituted at the meeting held on April 30, 2008, at the amount of R\$ 135,225,474.73.
2. Earnings retention reserve based on capital budget, at the amount of R\$ 15,025,052.75.

The aforementioned capitalization is justified to the extent that the aforementioned amounts have already been used as part of the Company's investment program. If the proposal at stake comes to be approved, the Company's Capital Stock will be of R\$ 4,600,975,861.29.

The Members of the Company's Management attending the Meeting will be entitled to render all the information deemed as convenient and necessary by the Shareholders for their decision making process. This is the proposal we have to present, to which we expect the due approval.

São Paulo, February 26, 2009

THE BOARD OF EXECUTIVE OFFICERS

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: April 15, 2009

By: /s/ Enéas César Pestana Neto
Name: Enéas César Pestana Neto
Title: Administrative Director

By: /s/ Daniela Sabbag
Name: Daniela Sabbag
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.
