

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD
Form 20-F/A
August 02, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 20-F/A

Amendment No. 1

- 1 REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES
EXCHANGE ACT OF 1934
OR
T ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2009
OR
1 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
OR
1 SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

Commission File Number 1-14626

COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

(Exact Name of Registrant as Specified in its Charter)

BRAZILIAN DISTRIBUTION COMPANY
(Translation of Registrant's name into English)

THE FEDERATIVE REPUBLIC OF BRAZIL
(Jurisdiction of incorporation or organization)

José Antônio de Almeida Filippo, Chief Financial Officer
Phone: +55 11 3886-0421 Fax: +55 11 3884-2677

gpari@grupopaodeacucar.com.br

Avenida Brigadeiro Luiz Antonio, 3,142
01402-901 São Paulo, SP, Brazil

(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act.

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
Preferred Shares, without par value*	New York Stock Exchange**
American Depositary Shares, (as evidenced by American Depositary Receipts), each representing two Preferred Shares	New York Stock Exchange

*The Preferred Shares are non-voting, except under limited circumstances.

**Not for trading purposes, but only in connection with the listing on the New York Stock Exchange of American Depositary Shares representing those Preferred Shares.

Securities registered or to be registered pursuant to Section 12(g) of the Act:

None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

None

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the period covered by the annual report:

99,679,851 Common Shares, no par value per share
143,878,318 Preferred Shares A, no par value per share

11,293,819 Preferred Shares B, no par value per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes No

Note: Checking the box above will not relieve any registrant required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer Accelerated Filer Non-accelerated Filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP

**International Financial Reporting
Standards as issued by the
International Accounting Standards
Board**

Other

If **Other** has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow:

Item 17 Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

EXPLANATORY NOTE

The Company is amending its Annual Report on Form 20-F for the year ended December 31, 2009 (the Annual Report) as originally filed with the U.S. Securities and Exchange Commission (the SEC) on June 30, 2010 to address an inconsistency in the description of shareholder rights under Brazilian law in Item 3D. Risks Relating to the Food Retail Industry and Us We are co-controlled by two groups of shareholders who may have different interests than other shareholders, page 8, and to address certain inconsistencies in the disclosure relating to the variation in the line item financial expenses in Item 5A. Year Ended December 31, 2009 Compared to Year Ended December 31, 2008 Consolidated, page 38, in the Annual Report.

This Form 20-F/A consists of a cover page, this explanatory note, Item 3D. Risks Relating to the Food Retail Industry and Us We are co-controlled by two groups of shareholders who may have different interests than other shareholders, the explanation of the variation in the line item financial expenses in Item 5A Year Ended December 31, 2009 Compared to Year Ended December 31, 2008 Consolidated, the signature page, the exhibit index and the required certifications of the principal executive officer and principal financial officer.

Other than as set forth above, this Form 20-F/A does not, and does not purport to, amend, update or restate the information in any other item of the Annual Report as originally filed with the SEC. As a result, this Form 20-F/A does not reflect any events that may have occurred after the Annual Report was filed on June 30, 2010.

3D. Risk Factors

We are co-controlled by two groups of shareholders who may have different interests than other shareholders.

The group composed of Mr. Abilio dos Santos Diniz and other members of the Diniz family, or Diniz Group, and the Casino Guichard Perrachon Group, or Casino Group, share our control through our holding company, Wilkes Participações S.A., which owns 65.6% of our voting shares. This holding company is also referred to herein as the Holding Company. See Item 7A. Major Shareholders and Related Party Transactions Major Shareholders. Consequently, our two indirect co-controlling shareholders have the power to control our Company, including the power to:

- appoint the members to our board of directors, who, in turn, appoint our executive officers,
- determine the outcome of any action requiring shareholder approval, including the timing and payment of any future dividends, and
- transfer our control.

Our controlling shareholders may have an interest in pursuing acquisitions, dispositions, financings or similar transactions that could conflict with your interests as a holder of the ADSs or our preferred shares. In addition, the co-control of our Company could result in deadlocks with respect to certain important issues, which may negatively affect our operations, financing and reputation. For additional information on shared decision-making, see Item 7A. Major Shareholders and Related Party Transactions Major Shareholders Shareholders Transactions.

Item 5A. Operating Results

Year Ended December 31, 2009 Compared to Year Ended December 31, 2008

Consolidated

Financial Expenses decreased by 5.4%, or R\$33.5 million, from R\$623.7 million in 2008 to R\$590.2 million in 2009 due to a reduction in net debt resulting in less interest to be paid.

SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and has duly caused and authorized the undersigned to sign this Annual Report on its behalf.

COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO

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

By: /s/ José Antônio de Almeida Filippo
Name: José Antônio de Almeida Filippo
Title: Chief Financial Officer

Dated: July 30, 2010

Exhibit Index

**Exhibit
Number**

Description

12.1 Section 302 Certification of the Chief Executive Officer.

12.2 Section 302 Certification of the Administrative Financial Officer.



