

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K

January 16, 2009

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## 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 January, 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

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**COMPANHIA BRASILEIRA DE DISTRIBUIÇÃO - CBD**

Corporate Taxpayers ID (CNPJ/MF): 47.508.411/0001 -56

Publicly-held Company

**MATERIAL FACT**

Companhia Brasileira de Distribuição ( CBD ), pursuant to the Brazilian Securities and Exchange Commission ( CVM ) Instructions 10/80, 268/97 and 358/02, hereby informs its shareholders and the market in general that a Board of Directors meeting held on the present date authorized the Company s repurchase of its own preferred shares, including those traded as American Depositary Receipts ADR s, as follows:

**SHARE BUYBACK PROGRAM**

**Objective:** To repurchase the Company s preferred shares to be kept in treasury for subsequent sale and/or cancellation, with no capital decrease.

**Total free float:** On January 16, 2009, the free float comprised 100,379,545 shares, 60,520 of which common and 100,319,025 preferred.

**Number of shares to be acquired:** The Company may acquire up to 3,000,000 (three million) preferred shares, representing approximately 2.9904% of the total preferred share free float, bearing in mind the minimum preferred free float limit of 10%.

**Acquisition Deadline:** 90 days counted from January 19, 2009.

**Brokerage Houses:**

**1 - Morgan Stanley Dean Witter CTVM S.A.**

Av. Brigadeiro Faria Lima, 3600, 6º andar

Itaim Bibi

04538-132 -São Paulo - SP

Corporate Taxpayers ID (CNPJ/MF): 04.323.351/0001 -94

**2 - Merrill Lynch S/A Corretora de Títulos e Valores Mobiliários**

Av. Brigadeiro Faria Lima, 3.400 - Conjunto 161, Parte A

São Paulo - SP

Corporate Taxpayers ID (CNPJ/MF): 02.670.590/0001 -95

**3 - UBS Pactual CTVM S/A**

Av. Brigadeiro Faria Lima, 3729 - 10º andar

Itaim Bibi

04538-133 - Sao Paulo - SP

Corporate Taxpayers ID (CNPJ/MF): 43.815.158/0001 -22

**4 - Itaú Corretora de Valores S/A**

Av. Engenheiro Armando de Arruda Pereira, 707

15º andar - Torre Eudoro Villela

04309-010 - São Paulo

Corporate Taxpayers ID (CNPJ/MF): 61.194.353/0001 -64

**5 - Ágora Senior CTVM S/A**

Praia de Botafogo, 300 6° - Botafogo

22250-040 - Rio de Janeiro -RJ

R. Leopoldo Couto Magalhães Jr., 758 - 1° andar, Itaim

04542-000 - São Paulo - SP

Corporate Taxpayers ID (CNPJ/MF): 74.014.747/0001 -35

The Executive Board is authorized to practice all acts necessary for the implementation of the Share Buyback Program, being responsible for determining the most opportune time for the transactions and the number of shares to be acquired, pursuant to the limits foreseen in the Board of Directors resolution and CVM Instructions 10/80 and 268/97.

São Paulo, January 16, 2009

Daniela Sabbag  
Investor Relations Officer

**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: January 16, 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.

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