

BRAZILIAN DISTRIBUTION CO COMPANHIA BRASILEIRA DE DISTR CBD

Form 6-K

December 10, 2018

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 December, 2018

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 AND AUTHORIZED COMPANY

CNPJ/MF No. 47.508.411/0001-56

NIRE 35.300.089.901

**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON
DECEMBER 10th, 2018**

- 1. DATE, TIME AND PLACE:** on December 10th, 2018, at 11:00 a.m., at the head offices of Companhia Brasileira de Distribuição ("Company"), at Avenida Brigadeiro Luís Antônio, No. 3.142, City and State of São Paulo.
 - 2. CONDUCTION OF THE MEETING:** Chairman: Mr. Arnaud Daniel Charles Walter Joachim Strasser; Secretary: Mrs. Ana Paula Tarossi Silva.
 - 3. CALL TO ORDER AND ATTENDANCE:** The call was duly made pursuant to paragraphs first and second of article 15 of the Company's Bylaws and articles 7 and 8 of the Internal Regulation of the Company's Board of Directors. Were present the majority of the members of the Board of Directors, namely, Messrs. Arnaud Daniel Charles Walter Joachim Strasser, Jean-Charles Henri Naouri, Ronaldo Iabrudi dos Santos Pereira, Carlos Mario Giraldo Moreno, Jose Gabriel Loaiza Herrera, Luiz Augusto de Castro Neves, Luiz Nelson Guedes de Carvalho and Manfred Heinrich Gartz. Absent for a justified reason Mr. Eleazar de Carvalho Filho.
 - 4. AGENDA:** Analysis and deliberation of the Company's strategic planning for the years 2019 to 2021, as well as the annual budget for 2019; e (ii) Analysis and deliberation of the proposed share issuance under the Company's stock option program and the respective capital increase.
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5. RESOLUTIONS: As the meeting was commenced, Messrs. Members Board of Directors examined the items comprised in the Agenda and resolved, unanimously and without reservation, as the following:

5.1. Analysis and deliberation about the Company's strategic planning for the years 2019 to 2021, as well as of the annual budget for the year 2019: Mr. Christophe José Hidalgo made some considerations about the Administration's proposal for the strategic planning for the years of 2019 to 2021 and relative annual budget for 2019, which was widely discussed in the meetings of the Board of Directors and Advisory Committees held in November 2018. Following the discussions, the Board Members decided to approve the Company's strategic planning for the years 2019 to 2021, as well as the annual budget for the year 2019, in line with the favorable recommendation of the Financial Committee;

5.2 Analysis and deliberation on the proposal of issuance of shares under the terms of the stock option plan of the Company and the respective capital increase: Messrs. members of the Board of Directors discussed (i) the Company's Compensation in Stock Option Plan approved in the Special Shareholders' Meeting held on 09 May 2014 and amended at the Annual and Special Shareholders' Meeting held on 24 April 2015 ("Compensation Plan") and (ii) The Company's Stock Option Plan approved at the Special Shareholders' Meeting held on 09 May 2014 and amended at the Annual and Special Shareholders' Meeting held on 24 April 2015 ("Stock Option Plan", collectively with the Compensation Plan, the "Plans") and resolved:

As a consequence of the exercise of options pertaining to Series B2, B3, B4 and B5 of the Compensation Plan, and to Series C2, C3, C4 and C5 of the Stock Option Plan, approve, as recommended by the Financial Committee and observed the limit of the authorized capital of the Company, as provided by Article 6 of the Bylaws, the capital increase of the Company in the amount of R\$ 617,683.46 (six hundred and seventeen thousand, six hundred and eighty-three *reais* and forty-six *centavos*), by issuance of 25,109 (twenty-five thousand, one hundred and nine) preferred shares, whereas:

- (i) 3,123 (three thousand, one hundred and twenty-three) preferred shares, at the issuance rate of R\$ 0.01 (one *centavo*) per share, fixed in accordance with the Compensation Plan, in the total amount of R\$ 31.23 (thirty-one *reais* and twenty-three *centavos*), due to the exercise of options from Series B2;
- (ii) 2,390 (two thousand, three hundred and ninety) preferred shares, at the issuance rate of R\$ 77.27 (seventy-seven *reais* and twenty-seven *centavos*) per share, fixed in accordance with the Stock Option Plan, in the total amount of R\$ 184,675.30 (one hundred and eighty-four thousand, six hundred and seventy-five *reais* and thirty *centavos*), due to the exercise of options from Series C2;
- (iii) 7,885 (seven thousand, eight hundred and eighty-five) preferred shares, at the issuance rate of R\$ 0.01 (one *centavo*) per share, fixed in accordance with the Compensation Plan, in the total amount of R\$ 78.85 (seventy-eight *reais* and eighty-five *centavos*), due to the exercise of options from Series B3;
- (iv) 10,876 (ten thousand, eight hundred and seventy-six) preferred shares, at the issuance rate of R\$ 37.21 (thirty-seven *reais* and twenty-one *centavos*) per share, fixed in accordance with the Stock Option Plan, in the total amount of R\$ 404,695.96 (four hundred and four thousand, six hundred and ninety-five *reais* and ninety-six *centavos*), due to the exercise of options from Series C3;
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(v) 262 (two hundred and sixty-two) preferred shares, at the issuance rate of R\$ 0.01 (one *centavo*) per share, fixed in accordance with the Compensation Plan, in the total amount of R\$ 2.62 (two *reais* and sixty-two *centavos*), due to the exercise of options from Series B4;

(vi) 361 (three hundred and sixty-one) preferred shares, at the issuance rate of R\$ 56.78 (fifty-six *reais* seventy-eight *centavos*) per share, fixed in accordance with the Stock Option Plan, in the total amount of R\$ 20.497,58 (twenty thousand, four hundred and ninety-seven *reais* and fifty-eight *centavos*), due to the exercise of options from Series C4;

(vii) 89 (eighty-nine) preferred shares, at the issuance rate of R\$ 0.01 (one *centavo*) per share, fixed in accordance with the Compensation Plan, in the total amount of R\$ 0.89 (eighty-nine *centavos*), due to the exercise of options from Series B5; and

(viii) 123 (one hundred and twenty-three) preferred shares, at the issuance rate of R\$ 62.61 (sixty-two *reais* and sixty-one *centavos*) per share, fixed in accordance with the Stock Option Plan, in the total amount of R\$ 7.701,03 (seven thousand, seven hundred and one *reais* and three *centavos*), due to the exercise of options from Series C5.

According to the Company's By-laws, such preferred shares hereby issued have the same characteristics and conditions and enjoy the same rights, benefits and advantages of other existing preferred shares issued by the Company, including dividends and other capital's remuneration that may be declared by the Company.

Thus, the Company's capital stock shall change from the current R\$ 6,823,894,038.91 (six billion, eight hundred and twenty-three million, eight hundred and ninety-four thousand and thirty-eight *reais* and ninety-one *centavos*) to R\$ 6.824.511.722,37 (six billion, eight hundred and twenty-four million, five hundred and eleven thousand, seven hundred and twenty-two *reais* and thirty-seven *centavos*), fully subscribed and paid for, divided into 266,844,908 (two hundred and sixty-six million, eight hundred and forty-four thousand, nine hundred and eight) shares with no par value, whereas 99,679,851 (ninety nine million, six hundred and seventy nine thousand, eight hundred and fifty one) of which are common shares and 167.165.057 (one hundred and sixty-seven million, one hundred and sixty-five thousand and fifty-seven) of which are preferred shares.

6. APPROVAL AND SIGNATURE OF THESE MINUTES: As there were no further matters to be addressed, the meeting was adjourned so that these minutes were drawn up. Then the meeting was resumed and these minutes were read and agreed to, having been undersigned by all attending persons. São Paulo, December 10th, 2018.

Chairman: Mr. Arnaud Daniel Charles Walter Joachim Strasser; Secretary: Mrs. Ana Paula Tarossi Silva. Members of the Board of Directors who were present: Messrs. Arnaud Daniel Charles Walter Joachim Strasser, Jean-Charles Henri Naouri, Ronaldo Iabrudi dos Santos Pereira, Carlos Mario Giraldo Moreno, Jose Gabriel Loaiza Herrera, Luiz Augusto de Castro Neves, Luiz Nelson Guedes de Carvalho and Manfred Heinrich Gartz.

I hereby certify, for due purposes, that this is an extract of the minutes registered in the relevant corporate book, in accordance with Article 130, paragraph 3, of Law No. 6.404/76 as amended.

Ana Paula Tarossi Silva

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: December 10, 2018

By: /s/ Peter Estermann

Name: Peter Estermann

Title: Chief Executive Officer

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.
