

CPFL Energy INC
Form 6-K
March 29, 2011

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

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934**

For the month of March, 2011

Commission File Number 32297

CPFL Energy Incorporated
(Translation of Registrant's name into English)

**Rua Gomes de Carvalho, 1510, 14º andar, cj 1402
CEP 04547-005 - Vila Olímpia, São Paulo SP
Federative Republic of Brazil
(Address of principal executive office)**

Indicate by check mark whether the registrant files or will file annual reports under cover 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):

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):

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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82- _____

CPFL ENERGIA S.A.

Publicly-held Company

Corporate Taxpayer s ID (CNPJ) No. 02.429.144/0001-93

Corporate Registry ID (NIRE) 353.001.861-33

NOTICE TO SHAREHOLDERS

CPFL Energia S.A. (Company) (NYSE: CPL, BM&FBOVESPA: CPFE3) hereby informs its shareholders and the market that the Board of Directors Meeting held on March 23, 2011, approved the declaration of Complementary Dividend for the second half of 2010, and its submission to a General Shareholders Meeting (OGM), to be held on April 28, 2011, pursuant to the following instructions:

1) VALUE

The amount of dividends to be paid is **R\$ 486,040,288.03 (four hundred and eighty-six million, forty thousand, two hundred eighty-eight reais and three centavos)**, equivalent to **R\$ 1.010190770** per common share, to be imputed to the 2010 mandatory dividends.

2) EX-DIVIDEND

Shareholders owning shares on April 04, 2011 will be entitled to receive these dividends. Shares will be traded ex-dividend on the São Paulo Stock Exchange (BM&FBovespa S.A. Bolsa de Valores, Mercadorias e Futuros - BM&FBOVESPA) and New York Stock Exchange (NYSE) as of April 05, 2011.

3) PAYMENT

(i) Said dividends will be paid in a date to be defined by the Company;

(ii) Dividends from shares deposited with the Brazilian Clearing and Depository Corporation (Companhia Brasileira de Liquidação e Custódia - CBLC), will be credited to same and transferred to shareholders by the depository brokers;

(iii) The other shareholders will have their dividends credited through their bank accounts, according to the shareholders registration details on Banco do Brasil S.A. (Banco do Brasil). Shareholders whose registers are not updated should go to a branch of Banco do Brasil to update their registration details and receive payment;

(iv) Payments related to the ADRs will be made through Deutsche Bank Trust Company Americas (the depository bank for the Company s ADRs).

São Paulo, March 28, 2011.

CPFL Energia S.A.

Lorival Nogueira Luz Junior

Chief Financial and Investor Relations Officer

