

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.

Annual Report of the Fiduciary Agent

2010

1st Issue of Non-convertible Debentures

CEMIG DISTRIBUIÇÃO S.A.



April 2011

Rio de Janeiro, April 29, 2011

**To the Debenture Holders of
CEMIG Distribuição S.A.
The Brazilian Securities Commission (CVM)
Unibanco S.A.
CBLC
CETIP**

Dear Sirs,

As Fiduciary Agent for the first issue of Debentures by CEMIG Distribuição S.A. we present to you the annual report on that issue, in compliance with CVM Instruction 28 of November 23, 1983 and the Issue Deed.

The consideration of the situation of the company was carried out based on the Standardized Financial Statements (DFP), other information supplied by the Issuer, and the internal controls of this Fiduciary Agent.

We also advise you that this report is available to debenture holders at the Issuer's head office, at Pavarini DTVM, and at the CVM.

The Web version of this report has been sent to the issuer, and is also available on our website www.pavarini.com.br.

Yours,

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.
Fiduciary Agent

Issuer

Formal name	CEMIG DISTRIBUIÇÃO S.A.
Head office address	Avenida Barbacena 1200, 17º andar, Ala A1, Belo Horizonte, Minas Gerais, Brazil.
Brazilian Corporate Tax Number (CNPJ/MF)	06.981.180/0001-16
Investor Relations Director	Luiz Fernando Rolla Tel 31-3506-4903 Fax 31-3506-4028 lrolla@cemig.com.br
Activity	The objects of the company are to study, plan, project, build and commercially operate systems of distribution and sale of electricity and related services for which concessions are granted to it under any form of law.
Status	Operational
Stockholding control	The company is of the mixed private / public ownership type.
External auditors	KPMG Auditores Independentes

Characteristics of the Issue

Reporting / mandated bank	Banco Itaú S.A.
BovespaFix / SND / ISIN Code	CMGD-D11 / CMGD11 / BRCMGDDBS009
Lead Manager	Unibanco
Distribution / Start / Closing	Public / 01.11.2006 / -
Advertisements	<i>Minas Gerais, Valor Econômico National Edition, and O Tempo.</i>

On December 29, 2010, Standard & Poor's Ratings Services reaffirmed the corporate credit ratings attributed to **Companhia Energética de Minas Gerais ("Cemig")**, and to its wholly-owned subsidiaries **Cemig Geração e Transmissão S.A. ("Cemig GT")** and **Cemig Distribuição S.A. ("Cemig D")** – see list of ratings below. The outlook of the ratings is "stable".

Rating

Ratings reaffirmed	
Companhia Energética de Minas Gerais	
Global Scale	
Foreign currency	BB/Stable/--
Local currency	BB/Stable/--
Brazilian national scale	brAA-/Stable/--
Cemig Geração e Transmissão S.A.	
Foreign currency	
	BB/Stable/--
Local currency	
	BB/Stable/--
Brazilian national scale	
	brAA-/Stable/--
Cemig Distribuição S.A.	
Foreign currency	
	BB/Stable/--
Local currency	
	BB/Stable/--
Brazilian national scale	
	brAA/Stable/--

Rio de Janeiro/São Paulo/Chicago, July 28, 2010 –

Today Fitch Ratings increased the following ratings of Companhia Energética de Minas Gerais (Cemig) and its subsidiaries Cemig Distribuição S.A. (Cemig D) and Cemig Geração e Transmissão S.A. (Cemig GT):

Cemig: Long-term rating, Brazilian National Scale – increased to AA(bra), from A+(bra) (“A plus(bra)”);

Cemig D: Long-term rating, Brazilian National Scale – increased to AA(bra), from A+(bra) (“A plus(bra)”); Brazilian Rating of the 1st issue of debentures, totaling BRL 250.5 million, maturing 2014, raised to AA(bra), from A+(bra) (“A plus (bra)”); Brazilian Rating of the 1st issue of debentures, totaling BRL 250.5 million, maturing 2014, raised to AA(bra), from A+(bra) (“A plus (bra)”);

Cemig GT: Long-term rating, Brazilian National Scale – increased to AA(bra), from A+(bra); Brazilian Rating of the 1st issue of debentures, totaling BRL 992.9 million, maturing 2011, raised to AA(bra), from A+(bra).

The Outlook for the corporate ratings is Stable.

On August 11, 2010 Fitch Ratings issued an analysis report with the following table of ratings:

Ratings

Issue / Class	Present Ratings
Cemig	AA(bra)
Cemig Distribuição	AA(bra)
Cemig Distribuição – 1st issue	AA(bra)
Cemig Distribuição – 2nd issue	AA(bra)
Cemig Geração e Transmissão	AA(bra)
Cemig Geração e Transmissão – 1 st issue	AA(bra)

Sao Paulo, February 4, 2011 – Moody’s América Latina (Moody’s) gave ratings of Baa3, Global Scale, and Aa1.br, Brazilian National Scale, for CEMIG GERAÇÃO E TRANSMISSÃO S.A. (CEMIG GT) and CEMIG DISTRIBUIÇÃO S.A (CEMIG D). At the same time Moody’s affirmed issuer ratings of Ba1 on the global scale and Aa2.br on the Brazilian Scale for the parent (holding) company Companhia Energética de Minas Gerais (CEMIG). Moody’s changed the outlook for all the ratings to stable. The rating decision affects the following debt issues:

CEMIG GT:

- BRL 238.8 million, maturing 2011, guaranteed by CEMIG - Baa3/ Aa1.br
- BRL 1,566 million, maturing 2012, guaranteed by CEMIG - Baa3/ Aa1.br

	- BRL 1,134 million, maturing 2015, guaranteed by CEMIG - Baa3/Aa1.br
	CEMIG D:
	- BRL 250.5 million, maturing 2014, guaranteed by CEMIG - Baa3/Aa1.br
Registry with the CVM	CVM/SRE/DEB/2006/041, on 26/10/2006
Reports of the Fiduciary Agent	April 30
Status of the Issue / Issuer	ACTIVE / COMPLIANT

Security	Non-convertible debentures
Decision	Meeting of the Board of Directors of January 25, 2006, minutes of which were rectified by Meeting of June 29, 2006, and meeting of Board of Directors of CEMIG held on January 25, 2006.
Issue / Series	1st. / 1st.
Total amount	R\$ 250,503,517.80
Nominal value:	R\$ 10,871.6048
Quantity	23,042
Form	Book-entry
Convertibility	Not convertible
Category	Unsecured, with Cemig Guarantee
Issue Date	June 1, 2006
Maturity date	June 2, 2014
Renegotiation date	None.
Subscription and paying-up	<p>The subscription price of the Debentures shall be their Nominal Unit Value, plus the Remuneration, calculated <i>pro rata temporis</i>, from the Issue Date up to the date of their actual paying-up. The debentures shall be paid-up at sight, by giving as payment the debentures of Cemig's 3rd Issue, under the obligatory Exchange, and each Debenture of the Cemig 3rd Issue shall correspond to one Debenture of this Issue.</p> <p>On November 1, 2006 all the debentures of CEMIG's 3rd Issue - CMIG13 were exchanged for debentures of the 1st Issue of CEMIG DISTRIBUIÇÃO S.A.</p>
Amortization	Bullet
Remuneration	IGP-M inflation index +10.5%%
Dates of payment of the remuneration:	Interest shall be paid on the first business days of June, 2007 through 2014, and the nominal value shall be updated upon maturity.
Obligatory Early acquisition	<p>In the event of direct or indirect change in the stockholding control of the Issue, or in the stockholding control of Cemig, the Issuer shall be obliged to acquire the Debentures in Circulation, as defined in item 7.2.2 of the Deed, at the option of the related Debenture Holders who do not wish to remain as Debenture Holders of the Issue after the alteration in stockholding control.</p> <p>The Debenture Holders must be advised of the purchase</p>

offering through a specific notice published within 15 (fifteen) calendar days after the actual change in stockholding control, with a period of not less than 60 (sixty) calendar days for interested Debenture Holders to state their position, from the date of publication of the notice and in accordance with the procedures described in that notice.

Acquisition of the Debentures by the Issuer must take place on the 30th (thirtieth) calendar day after the last day of the period for Debenture Holders to state their position, for the Nominal Value, plus the Remuneration, as specified in Clause 4.2 of the Deed.

For the purposes of the provisions of this item, the following events shall constitute "change in stockholding control":

(i) the event that the present direct controlling stockholder of the Issuer, Cemig, directly or indirectly ceases to hold the equivalent of, at least, 50% plus one share of the total of the shares representing the Issuer's voting stock; and/or

(ii) the entity currently controlling the Issuer, the Government of the State of Minas Gerais, directly or indirectly, ceases to hold the equivalent of, at least, 50% (fifty per cent) plus one of the total of the shares representing the voting capital of Cemig; and/or

(iii) the entity currently controlling the Issuer, the Government of the State of Minas Gerais, directly or indirectly, ceases to hold the equivalent of, at least, 50% (fifty per cent) plus one of the total of the shares representing the voting capital of Cemig;

Quorum for decision in the General Meetings of Debenture Holders

In the decisions of the Meeting, each Debenture shall carry one vote, and appointment of persons, whether Debenture Holders or not, as proxies is allowed. Decisions shall be taken by Debenture Holders representing the majority of the securities in circulation; save that changes in the conditions of Remuneration and/or payment of the Debentures, specified in Items 4.2 and 4.5 of the Deed, must be approved by Debenture Holders representing 90% of the Debentures in circulation, subject to the provisions in item 7.2.2 of the Deed. Changes in the provisions for early maturity specified in item 5.2 of the Deed, and release of the Issuer from obligations specified in Clause VI of the Deed, must be approved by Debenture Holders representing, at least, 2/3 (two-thirds) of the Debentures in Circulation.

Use of proceeds

The Issue has not received any funds from this Issue, since the Debentures were fully paid-up by exchange, with the Debentures of Cemig's 3rd Issue.

Position of the Debentures

Date	Issued	Redeemed	Canceled	Treasury	In circulation
01/06/2006	23,042	-	-	-	-
31/12/2006	23,042	-	-	-	23,042
31/12/2007	23,042	-	-	-	23,042
31/12/2008	23,042	-	-	-	23,042
31/12/2009	23,042	-	-	-	23,042
31/12/2010	23,042	-	-	-	23,042

Guarantee

The Debentures will be of the unsecured type, without collateral nor preference. The Debentures of this Issue have the Surety of Cemig in the terms of Clause 4.8 of the Deed, as follows:

"4.8.1. The Debentures of this Issue and the obligations assumed by the Issuer under the Issue Deed are guaranteed by a surety given by Companhia Energética de Minas Gerais - Cemig ("the Surety Guarantor") which gives this guarantee as joint debtor and principal payer of all the obligations arising from the Issue Deed until their final settlement, with express waiver of the benefits provided by Articles 366, 827, 834, 835, 837, 838 and 839 of Law 10406 of January 10, 2002, as amended ("the Civil Code"), and Articles 77 and 595 and of Law 5869 of January 11, 1973, as amended ("the Code of Civil Procedure") for the obligations assumed in the Issue Deed. Cemig warrants and guarantees that (i) the provisions of this surety have been duly authorized by its respective competent corporate bodies; and (ii) all the authorizations necessary for giving of this surety have been obtained and continue to be in full force and effect.

4.8.2. The said Surety is given by CEMIG irrevocably, and shall remain in effect until total compliance, by the Issuer, with all of its obligations specified in this Deed."

Optional early redemption

The Debentures of this Issue will not be subject to optional early redemption by the Issuer.

Payments made and programmed

							R\$/debenture
Date	Event	Installment	Value	Event	Installment	Value	Status
01/06/2007	-	--	-	Interest	1/8	1,181,807095	Paid
01/06/2008	-	--	-	Interest	2/8	1,306.945488	Paid
01/06/2009	-	--	-	Interest	3/8	1,383.228225	Paid
01/06/2010	-	--	-	Interest	4/8	1.429.053463	Paid
01/06/2011	-	--	-	Interest	5/8	-	-
01/06/2012	-	--	-	Interest	6/8	-	-
01/06/2013	-	--	-	Interest	7/8	-	-
02/06/2014	Amort.	1/1	10,871.6048 + Monetary Updating	Interest	8/8	-	-

Meeting of Debenture Holders

No meetings of the debenture holders of the First Issue were held in 2010.

Notices to debenture holders

Valor Econômico newspaper, May 25, 2010

**PAVARINI FIDUCIARY AGENT
NOTICE TO INVESTORS**

We hereby give notice that the **Annual Reports of the Fiduciary Agent** for the Debenture issues listed below, for the 1999 Business Year, are available at our head office, and at the locations indicated in Article 12, Sub-Item XVIII of CVM Instruction 28/83, and on our website www.pavarini.com.br.

EMISSORA	SERIES / ISSUE
ALUPAR INVESTIMENTOS S.A.	1 st and 2 nd / SECOND
BNDES PARTICIPAÇÕES S.A. - BNDESPAR	THIRD
BR MALLS PARTICIPAÇÕES	FIRST
BRASIL TELECOM S.A.	FIFTH
CEMIG DISTRIBUIÇÃO S.A.	FIRST
COMPANHIA ENERGÉTICA DO CEARÁ - COELCE	1 st and 2 nd / SECOND
CIA ENERGÉTICA DO RIO GRANDE DO NORTE - COSEERN	FOURTH
ECORODOVIAS CONCESSÕES E SERVIÇOS S.A.	1 st , 2 nd and 3 rd / FIRST
ESPIRITO SANTO CENTRAIS .ELETRICAS S.A.- ESCELSA	FIRST
LOCALIZA RENT A CAR S.A.	SECOND
REAL LEASING S.A. ARRENDAMENTO MERCANTIL	FOURTH
REDE ENERGIA S.A.	SOLE / FOURTH
TERMOPERNAMBUCO S.A.	SECOND
TRACTEBEL ENERGIA S.A.	SECOND

Rio de Janeiro, May 25, 2010

PAVARINI DISTRIBUIDORA DE TÍTULOS E VALORES MOBILIÁRIOS LTDA.
 Rua Sete de Setembro, 99/24º andar, Rio de Janeiro, RJ, 20050-005
 Tel/Fax 21-2507-1949 pavarini@pavarini.com.br

Legal and Corporate Events

At its 96th meeting, held on January 28, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of services of legal advisors with renowned specialization in court and administrative proceedings.
2. Contracting of operational risk insurance.

At its 100th meeting, held on February 23, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of user attendance services for canteens, office coffee service, meetings and sales, and supply of meals, snacks and coffees.
2. Contracting of services for printing of electricity bills and other documents.

At its 101th meeting, held on March 03, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

Delegation of powers for signing of documents in the Chief Trading Officer's Department.

At its 102th meeting, held on March 16, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Technical feasibility study for the purposes of posting of tax credits in accounting records.
2. Signing of amendments to the Electricity Distribution Concession Contracts.

At its 103th meeting, held on March 23, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Report of Management and Financial Statements for the year 2009.
2. Proposal for allocation of the net profit for 2009, in the amount of R\$ 338,226,000.
3. Calling of the Ordinary Annual General Meeting to be held on April 29, 2010.
4. Contracting of consumption meter reading services.
5. Signing of amendments to a contract for use of a corporate credit card.
6. Signing of amendments to a contract for vehicle rental services.

At its 104th meeting, held on April 15, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Annual Social and Environmental Responsibility Report of Cemig D for the business year 2009.
2. Signing of working agreements: the Cities of the Future Project.
3. Signing of an amendment to a contract with SAP Brasil Ltda.
4. Declaration of Interest on Equity.
5. Decision in favor of the Executive Board, periodically, declaring Interest on Equity.

ORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON APRIL 29, 2010

CEMIG DISTRIBUIÇÃO S.A.
LISTED COMPANY

CNPJ 06.981.180/0001-16 – NIRE 31300020568

MINUTES OF THE ORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON APRIL 29, 2010

At 4 p.m. on April 29, 2010, the stockholder **Companhia Energética de Minas Gerais – Cemig**, holder of all the shares in the Company, attended the Company's Ordinary General Meeting, on first convocation, at the Company's head office, at Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil, represented by counsel Manoel Bernardino Soares, as verified in the Stockholders' Attendance Book. Also present were: the Member of the Audit Board Mr. Aristóteles Luiz Menezes Vasconcellos Drummond; KPMG Auditores Independentes, represented by Mr. Marco Túlio Fernandes Ferreira, CRC-MG 058176/0-O; and the Chief Officer Mr. Arlindo Porto Neto.

Initially and in accordance with Clause 6 of the Bylaws, the representatives of the stockholder **Cemig** proposed the name of the Deputy CEO, Arlindo Porto Neto, to **chair** the meeting. The proposal of the representative of the Stockholder Companhia Energética de Minas Gerais – Cemig was put to the vote, and approved.

The Chairman then declared the Meeting opened and invited me, Anamaria Pugedo Frade Barros, General Manager of Cemig's Corporate Executive Office, to be **Secretary** of the Meeting, requesting me to proceed to reading of the convocation notice, published in the newspapers *Minas Gerais*, official publication of the Powers of the State, on March 31 and April 1 and 6, *O Tempo*, on March 31 and April 1 and 5, and *Valor Econômico* on March 31 and April 5 and 6, of this year, the content of which is as follows:

**" CEMIG DISTRIBUIÇÃO S.A.
LISTED COMPANY**

CNPJ 06.981.180/0001-16 – NIRE 31300020568

The stockholder **Companhia Energética de Minas Gerais – Cemig** is hereby called to the Ordinary General Meeting of Stockholders, to be held on April 29, 2010 at 4 p.m. at Av. Barbacena 1200, 17th floor, A1 Wing, in the city of Belo Horizonte, Minas Gerais, to decide on the following matters:

- 1 Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2009, and the respective complementary documents.
- 2 Allocation of the net profit for the year 2009, in the amount of R\$ 338,226,000, in accordance with Article 192 of Law 6404, of December 15, 1976, as amended.
- 3 Decision on the form and date of payment of the Interest on Equity and the complementary dividends, in the amount of R\$ 169,113,000.
- 4 Election of the sitting and substitute members of the Audit Board.
- 5 Election of the sitting and substitute members of the Board of Directors, due to the ending of their period of office.

Belo Horizonte, March 23, 2010.

Sérgio Alair Barroso

Chairman of the Board of Directors "

In accordance with Item 1 of the agenda the Chairman then placed in debate the **Report of Management** and the **Financial Statements** for the year ended December 31, 2009, and the respective complementary documents, explaining that they have been widely disclosed in the press, since they were placed at the disposal of stockholders by a notice published in the newspapers *Minas Gerais*, the official journal of the Powers of the State, on March 26, 27 and 30; *O Tempo*, on March 26, 27 and 29, and *Valor Econômico*, on March 26, 29 and 30 this year, and published in the same newspapers on April 20 of this year.

The Chairman then put to the vote the Report of Management and the Financial Statements for the year ended December 31, 2009, and the respective complementary documents, and they were approved.

Continuing the proceedings, the Chairman requested the Secretary to read the Proposal by the Board of Directors, which deals with items 2 to 3, and of the convocation, and also the Opinion of the Audit Board thereon, the contents of which documents are as follows:

" PROPOSAL

BY THE BOARD OF DIRECTORS

TO THE

ORDINARY GENERAL MEETING OF STOCKHOLDERS

TO BE HELD ON

APRIL 29, 2010

To the Stockholder Companhia Energética de Minas Gerais – Cemig:

The Board of Directors of Cemig Distribuição S.A., in accordance with Article 192 of Law 6404 of December 15, 1976 as amended, and Clauses 20 to 24 of the Bylaws, and having regard to the financial statements for 2009, presenting net profit of R\$ 338,226,000, hereby propose to you that the net profit for 2009, in the amount indicated, should be allocated as follows:

- 1) R\$ 16,911,000, being 5% of the net profit, should be allocated to the Legal Reserve, in accordance with sub-clause "a" of the Sole sub-paragraph of Clause 21 of the Bylaws.
- 2) R\$ 169,113,000 should be allocated to payment of dividends, as follows:
 - a) R\$ 151,653,000 in the form of Interest on Equity, by the following decisions:
R\$ 76,202,000, under CRCA 035/2009, of June 26, 2009;
R\$ 37,451,000, under CRD 406/2009, of September 30, 2009; and
R\$ 38,000,000, under CRD 511/2009, of December 10, 2009: and,
 - b) R\$ 17,460,000 in the form of complementary dividends;
- 3) R\$ 152,202,000 should be allocated to the Profit Retention Reserves account, for use in investments specified in the Cash Budget for 2010, approved by the meeting of the Board of Directors held on December 23, 2009, in CRCA 072/2009;

– the payments of dividends to be made in two equal installments, by June 30 and December 30, 2010, and these dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.

Appendix 1 gives a summary of the Cash Budget of Cemig Distribuição S.A. for 2010, approved by the Board of Directors, characterizing the inflow of funds and disbursements for compliance with the allocations of the profit for the year.

Appendix 2 summarizes the calculation of the dividends proposed by the Management, in accordance with the Bylaws.

As can be seen, the objective of this proposal is to meet the legitimate interests of the stockholders and of the Company, for which reason it is the hope of the Board of Directors that you, the stockholders, will approve it.

Belo Horizonte, March 23, 2010.

Sergio Alair Barroso – Chairman,
 Djalma Bastos de Morais – Vice-Chairman,
 Adriano Magalhães Chaves – Member,
 André Araújo Filho – Member,
 Antônio Adriano Silva – Member,
 Arcângelo Eustáquio Torres Queiroz – Member,

Evandro Veiga Negrão de Lima – Member,
 Fernando Henrique Schüffner Neto – Member,
 Francelino Pereira dos Santos – Member,
 Guy Maria Villela Paschoal – Member,
 João Camilo Penna – Member,
 Roberto Pinto Ferreira Mameri Abdenur – Member.”

APPENDIX I

TO THE
PROPOSAL FOR ALLOCATION OF THE PROFIT FOR THE BUSINESS YEAR 2009
 MADE BY THE BOARD OF DIRECTORS TO THE
ORDINARY GENERAL MEETING OF STOCKHOLDERS
 TO BE HELD BY APRIL 30, 2010

CEMIG DISTRIBUIÇÃO S.A.
CASH BUDGET FOR 2010
AMOUNTS IN CURRENT R\$ '000

Item	Total 2010 (*)	AV %
A – Initial balance	246,201	
B – Funds		
Gross revenue	12,339,204	100.0
Capital resources	11,155,377	90.4
Financings / Assistance	1,183,827	9.6
C – Disbursements	12,197,588	100.0
Capital expenditure program	1,263,154	10.4
Expenses budget	5,789,196	47.5
Expenses	1,811,695	14.9
Sector charges	3,977,501	32.6
Taxes and charges	4,255,918	34.9
Debt servicing	687,014	5.6
Dividends and Interest on Equity	202,306	1.7
D – Final balance (A+B-C)	387,817	

(*) Approval by the Board meeting of December 23, 2009, with the following adjustments:

- Substitution of Dividends and Interest on Equity by the amount of the proposal for payment of dividends to stockholders.
- Initial cash balance to be replaced by the actual cash balance at December 31, 2009.
- Raising of financings of R\$ 600 million.

APPENDIX II

TO THE
PROPOSAL FOR ALLOCATION OF THE PROFIT FOR THE BUSINESS YEAR 2009
 MADE BY THE BOARD OF DIRECTORS TO THE
ORDINARY GENERAL MEETING OF STOCKHOLDERS
 TO BE HELD BY APRIL 30, 2010

CEMIG DISTRIBUIÇÃO S.A.
CALCULATION OF PROPOSED DIVIDENDS
AMOUNTS IN R\$ '000

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.
 Rua Sete de Setembro, 99 24º andar Rio de Janeiro RJ Tel/Fax 21 2507-1949
 www.pavarini.com.br email pavarini@pavarini.com.br

<Infotrust>

	31-12-2009
Obligatory dividend	
Net profit for the period	338,226
Obligatory dividend – 50.00% of net profit	169,113
Dividends proposed	
Interest on Equity	151,653
Complementary dividends	17,460
Total	169,113
Dividend per thousand shares, R\$	
Dividends under the Bylaws	74.76
Dividends proposed	74.76

"OPINION OF THE AUDIT BOARD

The members of the Audit Board of Cemig Distribuição S.A., undersigned, in performance of their functions under the law and under the Bylaws, have examined the proposals made by the Board of Directors to the Ordinary General Meeting of Stockholders to be held concurrently on April 29, 2010, for allocation of the net profit for the year 2009, of R\$ 338,226,000, as follows:

- 1) R\$ 16,911,000, being 5% of the net profit, should be allocated to the Legal Reserve, in accordance with sub-clause "a" of the Sole sub-paragraph of Clause 21 of the Bylaws;
- 2) R\$ 169,113,000 should be allocated to payment of dividends, as follows:
 - a) R\$ 151,653,000 in the form of Interest on Equity, by the following decisions:
 - R\$ 76,202,000, under CRCA 035/2009, of June 26, 2009;
 - R\$ 37,451,000, under CRD 406/2009, of September 30, 2009; and
 - R\$ 38,000,000, under CRD 511/2009, of December 10, 2009; and,
 - b) R\$ 17,460,000 in the form of complementary dividends;
- 3) R\$ 152,202,000 should be allocated to the Profit Retention Reserves account, for use in investments specified in the Cash Budget for 2010, approved by the meeting of the Board of Directors held on December 23, 2009, in CRCA 072/2009;
 - the payments of dividends to be made in two equal installments, by June 30 and December 30, 2010, and these dates may be brought forward, in accordance with the availability of cash and at the option of the Executive Board.

After carefully analyzing the proposals referred to, and considering, further, that the legal rules applicable to the matters have been complied with, the opinion of the members of the Audit Board is in favor of their approval by those Meetings.

Belo Horizonte, March 23, 2010.

(Signed by:)

Aristóteles Luiz Menezes Vasconcellos Drummond,
Thales de Souza Ramos Filho,

Luiz Guaritá Neto,
Vicente de Paulo Pegoraro. "

The Chairman then put the Proposal made by the Board of Directors, relating to items 2 to 3 of the agenda, to debate, and, subsequently, to the vote, and it was approved. Continuing with the agenda, the Chairman then dealt with item 4 of the agenda, explaining that the period of office of the sitting and substitute members of the Audit Board ended with today's Meetings, and that a new election should thus be held for that Board, with a period of office of 1 (one) year, that is to say, up to the Ordinary General Meeting of Stockholders to be held in 2011.

Continuing, the Chairman stated that under Article 18 of the Bylaws, the sitting and substitute members of the Audit Board of this Company are the members of the Audit Board of the sole stockholder, Companhia Energética de Minas Gerais – Cemig. Thus, and considering the election of the members of the Audit Board of the sole stockholder, at the Ordinary and Extraordinary General Meetings of Stockholders of that Company held today, concurrently, at 11 a.m., the representatives of Companhia Energética de Minas Gerais – **Cemig** nominated the following persons to be members of the Audit Board:

Sitting members:

Vicente de Paulo Barros Pegoraro	– Brazilian, married, retired, resident and domiciled in Brasília, Federal District, at SQS 402, bloco D, apto. 110, Asa Sul, CEP 70236-040, bearer of Identity Card 449419, issued by the Public Safety Department of the Federal District, and CPF 004826419-91;
Luiz Otávio Nunes West	– Brazilian, married, accountant, resident and domiciled in Rio de Janeiro, Rio de Janeiro State, at Rua General Ivan Raposo 148/202, Barra da Tijuca, CEP 22621-040, bearer of Identity Card 010926/0-8, issued by the Regional Accounting Council of Bahia, and CPF nº 146745485-00; and

Aristóteles Luiz Menezes Vasconcellos Drummond	- Brazilian, married, journalist, resident and domiciled in Rio de Janeiro, Rio de Janeiro State, at Av. Rui Barbosa 460/801, Flamengo, CEP 22250-020, bearer of Identity Card 1842888, issued by the Félix Pacheco Institute, and CPF nº 026939257-20;
Luiz Guaritá Neto	- Brazilian, married, engineer and entrepreneur, resident and domiciled in Uberaba, MG State, at Rua dos Andradas 705/1501, Nossa Senhora da Abadia, CEP 38025-200, bearer of Identity Card M-324134, issued by the Public Safety Department of Minas Gerais State, and CPF nº 289118816-00;
Thales de Souza Ramos Filho	- Brazilian, married, doctor, resident and domiciled in Juiz de Fora, Minas Gerais, at Rua Severino Meireles 67, Passos, CEP 36025-040, bearer of Identity Card M-290728, issued by the Public Safety Department of Minas Gerais State, and CPF nº 003734436-68;

- and as their respective substitute members:

Newton de Moura	Brazilian, married, bank employee of the Federal Savings Bank, resident and domiciled in Divinópolis, Minas Gerais, at Avenida Sete de Setembro 1064/701, Centro, CEP 35500-011, Bearer of Identity Card M-358258, issued by the Public Safety Department of Minas Gerais State, and CPF 010559846-15.
Leonardo Guimarães Pinto	Brazilian, single, accountant, resident and domiciled in Rio de Janeiro, Rio de Janeiro State, at Rua Haddock Lobo 300/1206, Tijuca, CEP 20260-142, bearer of Identity Card RJ-091640/O-8, issued by CRA/RJ, and CPF nº 082887307-01.
Marcus Eolo de Lamounier Bicalho	Brazilian, married, economist, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Adolfo Radice 114, Mangabeiras, CEP 30315-050, bearer of identity card M-1033867, issued by the Public Safety Department of Minas Gerais State, and CPF nº 001909696-87;
Ari Barcelos da Silva	Brazilian, married, company manager, resident and domiciled in Rio de Janeiro, Rio de Janeiro State, at Rua Professor Hermes Lima 735/302, Recreio dos Bandeirantes, CEP 22795-065, bearer of Identity Card 2027107-7, issued by CRA-RJ, and CPF nº 006124137-72; and
Aliomar Silva Lima	Brazilian, married, economist, resident and domiciled in Belo Horizonte, Minas Gerais at Rua Aimorés 2441/902, Lourdes, CEP 30140-072, bearer of Identity Card MG-449262, issued by the Public Safety Department of Minas Gerais State, and CPF nº 131654456-72.

The nominations for membership of the Audit Board made by the representatives of Companhia Energética de Minas Gerais – Cemig were put to debate and, subsequently, to the vote, and approved.

The elected Members of the Audit Board declared – in advance – that they are not subject to any prohibition on exercise of commercial activity, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

Continuing with the agenda, the Chairman informed the meeting that the period of office of the members of the Board of Directors ended on today's date, and that a new election should thus be held for the said Board, with a period of office of 3 (three) years, that is to say, up to the Ordinary General Meeting of Stockholders to be held in 2013.

In accordance with the sole sub-paragraph of Clause 8 of the Bylaws, that is to say, that the members of the Board of Directors of this Company are, obligatorily, the same members of the Board of Directors of the sole stockholder, Companhia Energética de Minas Gerais (Cemig), the representative of Cemig asked for the floor and proposed the following names for election as members of the Board of Directors:

Sitting Members:

Sergio Alair Barroso	- Brazilian, married, economist, resident and domiciled at Belo Horizonte, Minas Gerais at Rua Guaratinga, 180/201, Sion, CEP 30315-430, bearer of Identity Card nº 8100986-0, issued by the Public Safety Department of the State of Minas Gerais, and CPF nº 609555898-00;
Djalma Bastos de Moraes	- Brazilian, married, engineer, resident and domiciled at Belo Horizonte, Minas Gerais at Av. Bandeirantes 665/401, Sion, CEP 30315-000, bearer of Identity Card 1966100268, issued by the Army Ministry, and CPF 006633526-49;
Arcângelo Eustáquio Torres Queiroz	- Brazilian, married, electricity employee, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua da Gameleira 100, Santa Branca, CEP 31565-240, bearer of Identity Card MG3632038, issued by the Public Safety Department of the state of Minas Gerais, and CPF 539109746-00,
Antônio Adriano Silva	- Brazilian, married, company manager, resident and domiciled at Brasília, Federal District at SHS, Quadra 01, Bloco A, Apt. 523, Asa Sul, CEP 70322-900, bearer of Identity Card MG-1411903, issued by the Public Safety Department of the State of Minas Gerais, and CPF 056346956-00;
Aécio Ferreira da Cunha	- Brazilian, married, lawyer, resident and domiciled at Belo Horizonte-MG, at Rua Professor Antônio Aleixo 82/501, Lourdes, CEP 30180-150, bearer of Identity Card M-3773488, issued by the Public Safety Department of the state of Minas Gerais, and CPF 000261231-34;
Francelino Pereira dos Santos	- Brazilian, married, lawyer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua Professor Antônio Aleixo 222/902, Lourdes, CEP 30180-150, bearer of Identity Card M-2063564, issued by the Public Safety Department of the State of Minas Gerais, and CPF 000115841-49;
Maria Estela Kubitschek Lopes	- Brazilian, married, architect, resident and domiciled at Rio de Janeiro, Rio de Janeiro State at Rua Alberto de Campos 237/101, Ipanema, CEP 22411-030, Bearer of Identity Card 45280-D, issued by CREA-RJ, and CPF 092504987-56;
João Camilo Penna	- Brazilian, married, engineer, resident and domiciled at Belo Horizonte, Minas Gerais at Rua La Plata 90, Sion, CEP 30315-460, bearer of Identity Card MG-246968, issued by the Public Safety Department of the state of Minas Gerais, and CPF 000976836-04;
Britaldo Pedrosa Soares	- Brazilian, married, engineer, resident and domiciled at São Paulo, São Paulo State, at Rua João Cachoeira 292/143, Vila Nova Conceição, CEP 04535-000, bearer of Identity Card MG-228266, issued by the Public Safety Department of the State of Minas Gerais, and CPF 360634796-00;
Evandro Veiga Negrão de Lima	- Brazilian, married, entrepreneur, resident and domiciled at Belo Horizonte, Minas Gerais, at Av. Otaclio Negrão de Lima 5219, Pampulha, CEP 31365-450, bearer of Identity Card M-1342795, issued by the Public Safety Department of the State of Minas Gerais, and CPF 000761126-91;
Roberto Pinto Ferreira Mameri	- Brazilian, married, company consultant, resident and domiciled at Rio de Janeiro, Rio de

Abdenur	Janeiro, at Rua Prudente de Moraes 1179/1302, Ipanema, CEP 22420-043, bearer of Identity Card MRE-1863, issued by the Foreign Relations Ministry, and CPF 0750172914-72;
André Araújo Filho	- Brazilian, married, lawyer, resident and domiciled in São Paulo, SP, at Rua João Pimenta, 105/93, Alto da Boa Vista, CEP 04736-040, bearer of Identity Card 22529, issued by the Brazilian Bar Association, São Paulo Section, and CPF 044637908-59;
Thomas Anthony Tribone	- citizen of the USA, married, engineer, resident and domiciled at 3657 North Rockingham Street, Arlington, Virginia 22213, USA, bearer of US Passport Nº. 017246918, issued by the US government, and CPF 748807561-72;
Guy Maria Villela Paschoal	- Brazilian, married, engineer, resident and domiciled at Belo Horizonte-MG, at Rua Jornalista Djalma Andrade 210, Belvedere, CEP 30320-540, bearer of Identity Card M-616, issued by the Public Safety Department of the State of Minas Gerais, and CPF 000798806-06;

- and as their respective substitute members:

Paulo Sérgio Machado Ribeiro	- Brazilian, married, engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua Piauí 1848/503, Funcionários, CEP 30150-321, bearer of Identity Card 34133/D, issued by CREA/MG, and CPF 428576006-15;
Lauro Sérgio Vasconcelos David	- Brazilian, legally separated, company manager, resident and domiciled at Belo Horizonte-MG, at Rua Cruz Alta 107/302, João Pinheiro, CEP 30530-150, bearer of Identity Card M-3373627, issued by the Public Safety Department of the state of Minas Gerais, and CPF 603695316-04;
Franklin Moreira Gonçalves	- Brazilian, married, data processing technologist, resident and domiciled at Belo Horizonte-MG, at Rua João Gualberto Filho 551/302, Sagrada Família, CEP 31030-410, bearer of Identity Card MG-5540831, issued by the Public Safety Department of the State of Minas Gerais, and CPF 754988556-72;
Marco Antonio Rodrigues da Cunha	- Brazilian, married, engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua Miguel Abras 33/501, Serra, CEP 30220-160, bearer of Identity Card M-281574, issued by the Public Safety Department of the State of Minas Gerais, and CPF 292581976-15;
Adriano Magalhães Chaves	- Brazilian, single, electrical engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua São Mateus 244, Brasil Industrial, CEP 30626-260, bearer of Identity Card 19908712, issued by the Public Safety Department of the state of Minas Gerais, and CPF 086051928-79;
Luiz Antônio Athayde Vasconcelos	- Brazilian, legally separated, economist, resident and domiciled at Belo Horizonte, Minas Gerais at Rua Professor Moraes 476/1003, Funcionários, CEP 30150-370, bearer of Identity Card M-4355, issued by the Public Safety Department of the State of Minas Gerais, and CPF 194921896-15;
Fernando Henrique Schüffner Neto	- Brazilian, married, engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua Martim de Carvalho 395, Apt. 700, Santo Agostinho, CEP 30190-090, bearer of Identity Card M-1311632, issued by the Public Safety Department of the State of Minas Gerais, and CPF 320008396-49; and,
Guilherme Horta Gonçalves Júnior	- Brazilian, legally separated, economist, resident and domiciled at Belo Horizonte, Minas Gerais at Av. Olegário Maciel 1748/2202, Santo Agostinho, CEP 30180-112, bearer of Identity Card 1622046, issued by the Public Safety Department of the Federal District, and CPF 266078757-34;
Jeffery Atwood Safford	- US citizen, married, accountant, resident and domiciled at São Paulo, São Paulo State at Rua José Maria Lisboa 1096/11, Jardim Paulista, CEP 01423-001, bearer of Identity Card V365071-H, issued by the Public Safety Department of the state of São Paulo, and CPF 229902218-08;
Maria Amália Delfim de Melo Coutrim	- Brazilian, married, economist, resident and domiciled at Rio de Janeiro, Rio de Janeiro State, at Av. Rui Barbosa 582/12th floor, Flamengo, CEP 22250-020, Bearer of Identity Card 12944, issued by the Corecon of Rio de Janeiro State, and CPF 654298507-72;
Clarissa Della Nina Sadock Accorsi	- Brazilian, married, economist, resident and domiciled in São Paulo, SP, at Av. Macuco 240, Bloco A, Apto 51, Indianópolis, CEP 04523-000, bearer of Identity Card 39294294, issued by the Public Safety Department of the state of São Paulo, and CPF 070425117-51;
Andréa Leandro Silva	- Brazilian, single, lawyer, resident and domiciled in São Paulo, São Paulo State, at Rua Ibiaporã 139, Água Funda, CEP 04157-090, Bearer of Identity Card 24481467-3, issued by the Public Safety Department of the state of São Paulo, and CPF 165779628-04;
José Castelo Branco da Cruz	- Brazilian, married, lawyer, resident and domiciled in Rio de Janeiro, Rio de Janeiro State, at Rua Paulo Areal 115, Tijuca, CEP 22793-293, bearer of Identity Card 46664, issued by the Brazilian Bar Association, Rio de Janeiro Section, and CPF nº 198674503-10; and
Cezar Manoel de Medeiros	- Brazilian, married, economist, resident and domiciled in Belo Horizonte, Minas Gerais at Alameda Ipê Branco 279, Pampulha, CEP 31275-080-, bearer of Identity Card M-3627440, issued by the Public Safety Department of the State of Minas Gerais, and CPF 006688346-68.

The above-mentioned proposal of the representatives of the stockholder Companhia Energética de Minas Gerais – Cemig was put to the vote, and approved.

The Board Members elected declared – in advance – that they are not subject to any prohibition on exercise of commercial activity, that they do not occupy any post in a company which may be considered a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig D, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

The Chairman then explained that Cemig has assigned, to each new member of the Board of Directors, as its fiduciary agent, one single share owned by itself, for the period for which such members remain as members of the Board of this company, solely and exclusively to comply with the requirement that the members of the Board of Directors must be shareholders of the company; and that, once the Board Members had completed their period of office or if they were dismissed from their positions, the shares granted to them shall be automatically transferred back to Cemig, without there being any need whatsoever for signature by the Board Members in question. The fiduciary nature of the assignment of the shares is based on the legal principle that determines that a person who receives an asset, in this case, the share, has the commitment to reconstitute it in a certain event, in this case, the end of the term of office, or leaving office, or being exonerated from it.

The Chairman then stated that the publications by Cemig specified in Law 6404 of December 15, 1976, as amended, and in CVM Instruction 232 of February 10, 1995, will be made not only in the newspaper *Minas Gerais*, the official publication of the Powers of the State, but also in *O Tempo* and *Valor Econômico*, without prejudice to possible publication in other newspapers.

The meeting being opened to the floor, and since no-one else wished to make any statement, the Chairman ordered the session adjourned for the time necessary for the writing of the minutes.

The session being reopened, the Chairman, after putting the said minutes to debate and to the vote and verifying that they had been approved and signed, closed the meeting.

For the record, I, Anamaria Pugedo Frade Barros, Secretary, wrote these minutes and sign them together with all those present.

(Signed by:) Anamaria Pugedo Frade Barros
Manoel Bernardino Soares, for Cemig
Aristóteles Luiz Menezes Vasconcellos Drummond, for the Audit Board
Arlindo Porto Neto, for the Executive Board
Marco Túlio Fernandes Ferreira, for the External Auditors

This is a faithful copy of the original.

Anamaria Pugedo Frade Barros

At its 105th meeting, held on May 5, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of electricity bill printing services / Signature of a term of settlement.
2. Contracting of credit with funds from rural savings accounts.
3. Issue of Promissory Notes:
4. Contracting of services for issue of promissory notes.
5. Revision of the Annual Budget for 2010.

At its 106th meeting, held on May 12, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

- Signature of a Court Settlement.

At its 107th meeting, held on May 26, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of toll-free telephone services / Re-ratification of CRCA.
2. Corporate guarantee for credit from rural savings funds / Re-ratification of CRCA.
3. Return, to the State of Minas Gerais, of ownership of a real estate property in the county of Almenara, Minas Gerais.
4. Signing of a mutual co-operation working agreement with the municipality of Belo Horizonte, Minas Gerais.

At its 108th meeting, held on June 02, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

Phase III of Light for Everyone (Luz para Todos III) Program.

At its 109th meeting, held on June 24, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

Signing of an amendment to a Working Agreement with Axxiom Soluções Tecnológicas S.A.

At its 110th meeting, held on June 09, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

· Calling of an extraordinary General Meeting of Stockholders to change the composition of the Board of Directors and Audit Board, as a result of resignations.

At its 111th meeting, held on July 19, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

· Contracting of services of advertising agencies.

At its 112th meeting, held on August 3, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Signing of an amendment to a financing and subsidy contract with Eletrobrás – Phase II of the Light for Everyone Program (“Luz para Todos II”).
2. Contracting of services for meter reading of consumption in kWh.
3. Signing of a financing and subsidy contract with Eletrobrás – Phase III of the Light for Everyone Program (“Luz para Todos III”).

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON AUGUST 4, 2010**CEMIG DISTRIBUIÇÃO S.A.**
LISTED COMPANY

CNPJ 06.981.180/0001-16 – NIRE 31300020568

**MINUTES
OF THE
EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS
HELD ON
AUGUST 4, 2010**

At 4 p.m. on August 4, 2010, the stockholder Companhia Energética de Minas Gerais (**Cemig**), holder of 100% of the Company's stock, attended in Extraordinary General Meeting, on first convocation, at its head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil, represented by the Chief Executive Officer Djalma Bastos de Moraes, and by the Chief Distribution Sales Officer Fernando Henrique Schüffner Neto, as verified in the Stockholders' Attendance Book.

Initially and in accordance with Clause 6 of the Bylaws, the representatives of the stockholder Companhia Energética de Minas Gerais proposed the name of the Deputy CEO, Marco Arlindo Porto Neto, to **chair the meeting**. This proposal by the representatives of the stockholder Companhia Energética de Minas Gerais – Cemig was put to the vote, and approved.

The Chairman then declared the meeting open and invited me, Anamaria Pugedo Frade Barros, General Manager of Cemig's Corporate Executive Office, to be Secretary of the meeting, requesting me to read the convocation notice, published in the newspapers *Minas Gerais*, official publication of the Powers of the State, *O Tempo*, and *Valor Econômico* on July 14, 15 and 16 of this year, the content of which is as follows:

“ CEMIG DISTRIBUIÇÃO S.A.

LISTED COMPANY

CNPJ 06.981.180/0001-16 – NIRE 31300020568**EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS:
CONVOCATION**

The stockholder **Companhia Energética de Minas Gerais – Cemig (“Cemig”)** is hereby called to an Extraordinary General Meeting of Stockholders to be held on August 4, 2010 at 4 p.m. at Av. Barbacena 1200, 17th floor, in the city of Belo Horizonte, Minas Gerais, Brazil, to decide on change in the composition of the Board of Directors and/or the Audit Board, if there is a change in the composition of the Board of Directors and/or of the Audit Board of **Cemig**.

Belo Horizonte, July 9, 2010.

Djalma Bastos de Moraes
Vice-Chairman of the Board of Directors. ”

The Chairman then stated that the meeting should on this occasion decide on changes to the composition of the Board of Directors of Cemig D, considering:

- 1) that under the Sole sub-paragraph of Clause 8 of the Bylaws, the members of the Board of Directors of this Company shall, obligatorily, be the same members of the Board of Directors of the sole stockholder, Cemig (Companhia Energética de Minas Gerais);
- 2) the resignation of the sitting Board Members Britaldo Pedrosa Soares, Evandro Veiga Negrão de Lima, Roberto Pinto Ferreira Mameri Abdenur, André Araújo Filho and Thomas Anthony Tribone; and of the Substitute Members Jeffery Atwood Safford, Maria Amália Delfim de Melo Coutrim, Clarissa Della Nina Sadock Accorsi, Andréa Leandro Silva and José Castelo Branco da Cruz – as per letters in the Company's possession; and
- 3) that appointment of new members to the Board of Directors of Cemig was approved by the Extraordinary General Meeting of Stockholders held on today's date, at 11 a.m.

Thus the representatives of the stockholder **Cemig**, to complete the Board of Directors for the remainder of the present Board's current period of office, that is to say until the Annual General Meeting of Stockholders to be held in 2013, proposed the following for election to the Board:

– as Sitting Members:

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.
Rua Sete de Setembro, 99 24º andar Rio de Janeiro RJ Tel/Fax 21 2507-1949
www.pavarini.com.br email pavarini@pavarini.com.br

<Infotrust>

Ricardo Coutinho de Sena	- Brazilian, married, civil engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Rio de Janeiro, 2299/1801, Lourdes, CEP 30160-042, bearer of Identity Card M-30172, issued by the Public Safety Department of the State of Minas Gerais, and CPF 090927496-72;
Paulo Roberto Reckziegel Guedes	- Brazilian, married, civil engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Av. Paulo Camilo Pena 495/301, Belvedere, CEP 30320-380, bearer of Identity Card M-13975681, issued by the Public Safety Department of the State of Minas Gerais, and CPF 400540200-34;
Eduardo Borges de Andrade	- Brazilian, married, engineer, resident and domiciled in Belo Horizonte, Minas Gerais at Alameda das Falcatas 879, São Luiz (Pampulha), CEP 31275-070, bearer of Identity Card M-925419, issued by the Public Safety Department of the State of Minas Gerais, and CPF nº 000309886-91;
Otávio Marques de Azevedo	- Brazilian, married, engineer, resident and domiciled at São Paulo, São Paulo State, at Rua Afonso Braz 115/91, Vila Nova Conceição, CEP 04511-010, bearer of Identity Card M-479057, issued by the Public Safety Department of the State of Minas Gerais, and CPF 129364566-49;
Saulo Alves Pereira Junior	- Brazilian, married, electrical engineer, resident and domiciled at Belo Horizonte, Minas Gerais at Rua Ludgero Dolabela 857/701, Gutierrez, CEP 30430-130, bearer of Identity Card nº M-5345878, issued by the Public Safety Department of the State of Minas Gerais, and CPF nº 787495906-00;
- and as their respective Substitute Members:	
Paulo Márcio de Oliveira Monteiro	- Brazilian, married, civil engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua Herculano de Freitas 138/400, Gutierrez, CEP 30430-120, bearer of Identity Card M-739711, issued by the Public Safety Department of the State of Minas Gerais, and CPF 269960226-49;
Newton Brandão Ferraz Ramos	- Brazilian, married, accountant, resident and domiciled at Belo Horizonte, Minas Gerais at Rua Flavita Bretas 609/602, CEP 30380-410, bearer of Identity Card nº MG-4019574, issued by the Public Safety Department of the State of Minas Gerais, and CPF nº 813975696-20;
Ricardo Antônio Mello Castanheira	- Brazilian, married, civil engineer, resident and domiciled at Belo Horizonte, Minas Gerais at Rua Nova Era 393, Mangabeiras, CEP 30315-380, bearer of Identity Card MG-1190558, issued by the Public Safety Department of the state of Minas Gerais, and CPF 130218186-68;
Renato Torres de Faria	- Brazilian, married, mining engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua Rio de Janeiro 2415/1900, Lourdes, CEP 30160-042, bearer of Identity Card M-1727787, issued by the Public Safety Department of the State of Minas Gerais, and CPF 502153966-34; and
Tarcísio Augusto Carneiro	- Brazilian, legally separated, civil engineer, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Professor Alvaro de Paula 27, Estoril, CEP 30450-430, bearer of Identity Card M-1076524, Public Safety Department of the State of Minas Gerais, and CPF 372404636-72.

This proposal by the representatives of the stockholder Cemig was put to the vote, and approved.

The Board Members elected declared – in advance – that they are not subject to any prohibition on exercise of commercial activity, that they do not occupy any post in a company which may be considered a competitor of the Company, and that they do not have nor represent any interest conflicting with that of Cemig D, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

The Chairman then explained that Cemig has assigned, to each new member of the Board of Directors, as its fiduciary agent, one single share owned by itself, for the period for which such members remain as members of the Board of this company, solely and exclusively to comply with the requirement that the members of the Board of Directors must be shareholders of the company; and that, once the Board Members complete their period of office or if they are dismissed from their positions, the shares granted to them shall be automatically transferred back to Cemig, without there being any need whatsoever for signature by the Board Members in question.

The fiduciary nature of the assignment of the shares is based on the legal principle that determines that a person who receives an asset, in this case, the share, has the commitment to reconstitute it in a certain event, in this case, the end of the term of office, or leaving office, or being exonerated from it. The Chairman then stated that the Board of Directors of the Company is now constituted as follows:

Sitting members:

Sérgio Alair Barroso, Djalma Bastos de Moraes, Aécio Ferreira da Cunha, Arcângelo Eustáquio Torres Queiroz, Antônio Adriano Silva, Francelino Pereira dos Santos, Maria Estela Kubitschek Lopes,	João Camilo Penna, Guy Maria Villela Paschoal, Ricardo Coutinho de Sena, Paulo Roberto Reckziegel Guedes, Eduardo Borges de Andrade, Otávio Marques de Azevedo, and Saulo Alves Pereira Junior;
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- and their respective Substitute Members:

Paulo Sérgio Machado Ribeiro,	Guilherme Horta Gonçalves Júnior,
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Lauro Sérgio Vasconcelos David,
 Adriano Magalhães Chaves,
 Franklin Moreira Gonçalves,
 Marco Antonio Rodrigues da Cunha,
 Luiz Antônio Athayde Vasconcelos,
 Fernando Henrique Schüffner Neto,

Cezar Manoel de Medeiros,
 Paulo Márcio de Oliveira Monteiro,
 Newton Brandão Ferraz Ramos,
 Ricardo Antônio Mello Castanheira,
 Renato Torres de Faria, and
 Tarcísio Augusto Carneiro.

The Chairman then stated that the meeting should on this occasion decide on changes to the composition of the Audit Board of Cemig D, considering:

- 1) that under Paragraph 2 of Clause 18 of the Bylaws, the members of the Audit Board of this Company shall, obligatorily, be the same members of the Audit Board of the sole stockholder, **Cemig** (Companhia Energética de Minas Gerais);
- 2) the resignation of the Sitting Member Luiz Otávio Nunes West and his Substitute Member Leonardo Guimarães Pinto, as per letters in the Company's possession; and
- 3) that the appointment of new members to the Audit Board of Cemig was approved by the Extraordinary General Meeting of Stockholders held today, at 11 a.m.

This being so, the representatives of the stockholder **Cemig**, to complete the Audit Board for the remainder of the present Board's current period of office, that is to say until the Annual General Meeting of Stockholders to be held in 2011, proposed:

– as Sitting Member:

Helton da Silva Soares

– Brazilian, married, accountant, resident and domiciled in Belo Horizonte, Minas Gerais, at Rua Alvarenga Peixoto 832/301, Lourdes, CEP 30180-120, bearer of Identity Card MG-6392717, issued by the Civil Police of Minas Gerais State, and CPF 000185326-08;

and as his Substitute Member,

Rafael Cardoso Cordeiro

– Brazilian, married, civil engineer, resident and domiciled at Belo Horizonte, Minas Gerais, at Rua Montevideu 515/600, Sion, CEP 30315-560, bearer of Identity Card M-9165153, issued by the Public Safety Department of the State of Minas Gerais, and CPF 037496966-32.

This proposal of the representatives of the stockholder **Cemig** was put to the vote, and approved.

The Members of the Audit Board elected declared – in advance – that they are not subject to any prohibition on exercise of commercial activity, and assumed a solemn undertaking to become aware of, obey and comply with the principles, ethical values and rules established by the Code of Ethical Conduct of Government Workers and Senior Administration of the State of Minas Gerais.

The Chairman then stated that the Audit Board was now constituted as follows:

Sitting Members:

Aristóteles Luiz Menezes Vasconcelos Drummond,
 Luiz Guaritá Neto,

Vicente de Paulo Pegoraro and
 Helton da Silva Soares;

Thales de Souza Ramos Filho,

– and their respective Substitute Members:

Marcus Eolo de Lamounier Bicalho,
 Ari Barcelos da Silva,
 Aliomar Silva Lima,

Newton de Moura, and
 Rafael Cardoso Cordeiro.

The meeting being opened to the floor, and since no-one else wished to make any statement, the Chairman ordered the session suspended for the time necessary for the writing of the minutes.

The session being reopened, the Chairman, after putting the said minutes to debate and to the vote and verifying that they had been approved and signed, closed the meeting.

For the record, I, Anamaria Pugedo Frade Barros, Secretary, wrote these minutes and sign them together with all those present.

At its 113th meeting, held on August 16, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Committees of the Board of Directors
2. Changes in the calendar of meetings for 2010.

At its 114th meeting, held on August 25, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of GPRS data communication services.

2. Signing of an amendment to a technical and financial working agreement with the Minas Gerais Rural Foundation (Ruralminas).
3. Decision to desist from legal actions for appeal.
4. Change in the composition of Committees of the Board of Directors.

At its 115th meeting, held on September 16, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Signature of a technical cooperation working agreement.

At its 116th meeting, held on October 14, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1. Contracting of services with customer service agencies.
2. Contracting of consumption meter reading services.
3. Contracting of support services for the SAP environment.
4. Authorization of financial institutions as collection agents.
5. Revision of Priority Investment Project 1: IT Tools – Macroproject.
6. The Board established the guidelines for negotiation of the Collective Work Agreement for 2010-2011.

At its 117th meeting, held on November 18, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

Award of Lot 6 of Electronic Auction 530 – H00616.

2- Award of Sole Lot of Electronic Auction 530 – H01111.

3- Signing of contractual amendment with Embratel – Re-ratification of CRCA.

4 - Signing of an amendment to contract with A&C Centro de Contatos S.A. - Re-ratification of CRCA.

5- Signing of partnership arrangements with Municipal Councils for the Rights of Children and Adolescents.

6- Signing of a working agreement for participation in the Mixed Benefits Pension Plan (Plan B), between Cemig Saúde and Forluz.

7- Signing of amendments with Banco do Brasil.

8- Signing of an amendment to the Contract for Implementation of the Cresceminas Program.

9 - Revision of Phase III of the Luz para Todos (Light for Everyone III) Program.

At its 118th meeting, held on December 6, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1 - Alteration of the Bylaws.

2- Calling of an Extraordinary General Meeting of Stockholders, to be held on December 22, 2010 at 5 p.m.

3 - Alteration in the composition of the Executive Board, with Mr. Fernando Henrique Schüffner Neto becoming Chief New Business Development Officer, and Mr. José Carlos de Mattos becoming Chief Distribution and Sales Officer. No change being made to any other appointments on the Executive Board.

4- Signing of an amendment to a contract for provision of legal services, to extend its period of validity.

At its 119th meeting, held on December 20, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

1- Financial participation in Cemig's Integrated Pro-Health (*Prosaúde Integrado*) Program.

2- Contracting of services with external auditors.

3- Contracting of services with Cemig Serviços S.A.

4- Signing of term of final settlement with Petrobras Distribuidora S.A.

5- Service contract for temporary labor.

6- Signing of term of settlement and final receipt with CemigTelecom.

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS HELD ON DECEMBER 22, 2010

CEMIG DISTRIBUIÇÃO S.A.

LISTED COMPANY

CNPJ 06.981.180/0001-16 – NIRE 31300020568

MINUTES OF THE

EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS

HELD ON DECEMBER 22, 2010

At 5 p.m. on December 22, 2010, the stockholder Companhia Energética de Minas Gerais, holder of 100% of the company's stock, attended in Extraordinary General Meeting, on first convocation, at the Company's head office, Av. Barbacena 1200, 17th Floor, A1 Wing, Belo Horizonte, Minas Gerais, Brazil, represented by its Chief Executive Officer Mr. Djalma Bastos de Moraes, and by the Chief Corporate Management Officer, Mr. Marco Antonio Rodrigues da Cunha, as verified in the Stockholders' Attendance Book. Initially and in accordance with

Clause 6 of the Bylaws, the representatives of the stockholder Companhia Energética de Minas Gerais proposed the name of the Deputy CEO, Marco Arlindo Porto Neto, to chair the meeting.

The above-mentioned proposal of the representatives of the stockholder Companhia Energética de Minas Gerais – Cemig was put to the vote, and approved. The Chairman then declared the Meeting open and invited me, Anamaria Pugedo Frade Barros, General Manager of Cemig's Corporate Executive Secretariat, to be Secretary of the meeting, asking me to read the convocation notice, published in the newspapers *Minas Gerais*, official publication of the Powers of the State, on December 7, 8 and 10, and in the newspapers *O Tempo* and *Valor Econômico* on December 7, 8 and 9, of this year, the content of which is as follows:

EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS CONVOCATION

The stockholder Companhia Energética de Minas Gerais – **Cemig** is hereby called to an Extraordinary General Meeting of Stockholders to be held on December 22, 2010 at 5 p.m. at Av. Barbacena 1200, 17th floor, A1 Wing, in the city of Belo Horizonte, Minas Gerais, to decide on the following alterations to the Bylaws:

1. Insertion, into Article 7, of new Paragraphs Two and Three, to deal with the filling of positions on the Boards of Directors and support committees of the Company's subsidiaries and affiliates.
2. Consequent alteration of the present sole sub-paragraph of Article 7 of Paragraph Three.
3. Change in the drafting of the head paragraph of Article 9 and of its Paragraph One, to establish the frequency and period of convocations of meetings of the Board of Directors.
4. Change in the drafting of the head paragraph of Article 12, to change the name of the present subclause "l" to "k", and consequent reorganization of the subsequent subclauses, and to include a new subclause "q" and subclauses "r" and "s" containing new attributions of the Board of Directors.
5. Change of the name of the Office of the Chief Officer for Finance, Investor Relations and Control of Holdings to the *Office of the Chief Officer for Finance, Investor Relations and Financial Control of Holdings*; and of the Office of the Chief New Business Development Officer to the *Office of the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates*; and creation of the Chief Counsel's Office.
6. The consequent change in the drafting of the head paragraph of Article 13.
7. Change in the drafting of Paragraphs Three and Four of Article 16, to define the party responsible for the preparation of the Multi-Year Strategic Implementation Plan and the Annual Budget; and to redefine the attributions of the Executive Board.
8. Changes in the drafting of the following subclauses and items of the head paragraph of Article 17, to redefine the attributions of the Chief Officers: changes in subclauses "g" and "i" of item I, subclause "j" of item VI, of items III and VII, and subclauses "c" and "f" of item IX; renaming of the present subclause "l" to "k", and consequent reorganization of the subsequent subclauses, of items IV and V; inclusion of a new subclause "m" in item V; inclusion of a subclause "k" in item VI; and inclusion of item X.
9. Insertion, in Article 17, of the new Paragraph Two, to make explicit the competency of the Executive Board and of the Board of Directors and the need for obedience to the provisions of the Bylaws in relation to the financial limits and prior authorization of Management, when applicable.
10. Consequent renumbering, in Article 17, of the present Paragraphs Two, Three, Four and Five as Paragraphs Three, Four, Five and Six, respectively, and also alteration of the drafting of the present paragraph three due to the change in the name of the Office of the Chief New Business Development Officer.

Belo Horizonte, December 6, 2010,

Djalma Bastos de Moraes
Vice-Chairman of the Board of Directors

Continuing with the business of the meeting the Chairman stated that the Extraordinary General Meeting of Stockholders of Companhia Energética de Minas Gerais – Cemig held today, December 22, 2010 at 11 a.m., had changed the Bylaws of that Company. The Chairman thus requested the Secretary to read the Proposal of the Board of Directors, which deals with the agenda of this meeting, the content of which document is as follows:

PROPOSAL BY THE BOARD OF DIRECTORS TO THE EXTRAORDINARY GENERAL MEETING OF STOCKHOLDERS TO BE HELD ON DECEMBER 22, 2010.

To the Stockholder Companhia Energética de Minas Gerais – **Cemig**:

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.
Rua Sete de Setembro, 99 24º andar Rio de Janeiro RJ Tel/Fax 21 2507-1949
www.pavarini.com.br email pavarini@pavarini.com.br

<Infotrust>

The Board of Directors of Cemig Distribuição S.A.:

Whereas:

- a) **Cemig**, in accordance with its strategic guidelines and its Long-term Strategic Plan, seeks to expand its market of operation beyond the State of Minas Gerais, and began investing in companies outside Brazil in 2005, through construction and operation of the Charrúa-Nueva Temuco Transmission Line, in Chile, with the constitution of Transchile Charrúa Transmisión S.A.;
- b) in 2006, **Cemig** took its first stockholding interest in **Light** S.A., where, with its position consolidated in 2009, it is part of the controlling stockholding block, confirming its function as a holding company;
- c) in 2009, **Cemig** established its new Vision for the Future, namely:
 "To be, in 2020, one of the two largest electricity groups in Brazil by market capitalization, with a significant presence in the Americas, and world leader in sustainability in the sector";
- d) in 2009, Cemig Geração e Transmissão S.A. ("**Cemig GT**"), a wholly-owned subsidiary of Cemig, acquired shares in **Terna** Participações S.A., which has stockholding interests in five other electricity transmission concession holders;
- e) in 2009, it was proposed to redesign **Cemig's** organizational structure to be consistent with certain of the initiatives and principles of the Cemig Aware Efficient Management and Operational Efficiency Program, with the intention that the new model should lead to greater specialization of the corporate functions and of support in line with best practices and enable greater speed in taking of decisions;
- f) in 2009, to promote and develop synergies in the gas and oil business, **Cemig** created its Gas Division, the activities of which were previously managed by the Chief New Business Development Officer;
- g) also in 2009, a new Cemig Governance and Corporate Management Model was developed, among other objectives, to foster strategic alignment between companies of the Cemig Group, to structure alternatives to enable strengthening of the business vision in the management of equity interests, and to optimize the process of orientation of vote and management of stockholding interests;
- h) the challenges of growth result in a more complex operational model, requiring new forms of management to ensure efficiency and efficacy, providing at the same time unification of practice, compartmentalization of synergy and speed in business decisions;
- i) redefinition of the attributions of the areas responsible for financial management, management of holdings and operational management will make possible the following:
 - strengthening of the structure of the Company's control area, ensuring focus on demanding meeting of targets and results in the wholly-owned subsidiaries and holdings, and consolidating the results of the Cemig Group;
 - increases in results from future acquisitions of assets, since the party responsible for finding and acquisition will also be the party responsible for management and delivery of the forecast results;
 - identification and capture of synergies from the various assets, improving the Cemig Group's growth potential;
- j) there is a need for the company to restructure its legal department so as to enable it to participate more robustly in, and make a more robust contribution to, the Cemig Group, and intercommunicate more effectively with the public administration and regulatory bodies;
- k) There is an opportunity for grammatical improvement of the text;
 Clause 18, §3, of Cemig's Bylaws states;
 "Clause 18 - ...
 § 3 The Executive Officers shall exercise their positions as full-time occupations in the regime of exclusive dedication to the service of the company. They may at the same time hold and exercise non-remunerated positions in the management of the company's wholly-owned subsidiaries, other subsidiaries or affiliated companies, at the option of the Board of Directors. They shall, however, obligatorily exercise the corresponding positions in the wholly-owned subsidiaries Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A."
- m) Paragraph One of Clause 13 of the Bylaws of Cemig D and of Cemig GT states:
 "Clause 13 -...
 § 1 The members of the Executive Board shall, obligatorily, be the respective members of the Executive Board of the sole stockholder, Cemig, and the post of Executive Officer without specific designation shall be occupied, also obligatorily, by the Chief Energy Generation and Transmission Officer of the sole stockholder, Cemig."

- now proposes to you the following changes to the Bylaws:

- 1- Insertion, into Article 7, of new Paragraphs One and Two, to deal with the filling of positions on the Boards of Directors and support committees of the Company's subsidiaries and affiliates, with the following drafting:
 - "Clause 7...
 - §1 Appointments to positions on the Boards of Directors of the Company's subsidiary or affiliated companies, the filling of which is the competency of the Company, shall be made as determined by the Board of Directors.
 - §2 Positions on the support committees to the Boards of Directors of the subsidiaries and affiliated companies, the filling of which is the competency of the Company, shall be filled by Members of the Boards of the respective subsidiaries or affiliated companies. The Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates shall always be appointed as one of the members of such committees, who shall always act in shared activity with the Chief Officer for Finance, Investor Relations and Financial Control of Holdings or any other Chief Officer."
- 2- Consequent alteration of the present Paragraph One of Article 7 of Paragraph Three, to the following:
 - "Clause 7 - ...
 - §3 Members of the company's Executive Board or Board of Directors who are also members of the management bodies of the sole stockholder, Cemig, may not receive remuneration.
- 3- Change in the drafting of the head paragraph of Clause 9º and of its Paragraph One to the following, to establish the frequency and period of convocation of meetings of the Board of Directors:
 - "Clause 9 - The Board of Directors shall meet ordinarily once a month, to analyze the results of the Company and its subsidiaries and affiliated companies, and to decide on other matters included on the agenda in accordance with its internal regulations. It shall also meet extraordinarily, on convocation by its Chairman, or its Vice-Chairman, or one-third of its members, or when requested by the Executive Board.
 - §1 The meetings of the Board of Directors shall be called by its Chairman or its Vice-Chairman, by written advice sent with 5 (five) days' notice, containing the agenda to be discussed. Meetings of the Board of Directors called on the basis of urgency may be called by its Chairman without being subject to the above-mentioned period provided the other members of the Board are unequivocally aware of the convocation."
- 4- Change in the drafting of the head paragraph of Clause 12, to change the name of the present subclause "l" to "k", with consequent reorganization of the subsequent subclauses, and include a new subclause "q" and subclauses "r" and "s" containing new attributions of the Board of Directors, the new drafting to be:

Clause 12: The Board of Directors shall have the following attributions:

 - k) to authorize, upon a proposal put forward by the Executive Board, filing of legal actions, or administrative proceedings, or entering into court or out-of-court settlements, for amounts of R\$ 14,000,000.00 (fourteen million Reais) or more;
 - l) to authorize the issue of securities, in the domestic or external markets, for the raising of funds, in the form of debentures, promissory notes, medium-term notes and other instruments.
 - m) to approve the Company's Long-Term Strategic Plan, the Multi-year Strategic Implementation Plan, and the Annual Budget, and alterations and revisions to them.
 - n) annually, to set the directives and establish the limits, including financial limits, for spending on personnel, including concession of benefits and collective work agreements, subject to the competency of the General Meeting of Stockholders and the Annual Budget approved;
 - o) to authorize the exercise of the right of preference and stockholders' agreements, or of the right to vote in subsidiaries, affiliated companies and the consortia in which the Company participates;
 - p) to approve the declarations of vote in the General Meetings of Stockholders and the orientations for voting in the meetings of the boards of directors of the subsidiaries, affiliated companies and the consortia in which the Company participates, when participation in the capital of other companies or consortia is involved, and the decisions must, in any event and not only in matters relating to participation in the capital of other companies or consortia, obey the provisions of these Bylaws, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan;
 - q) to approve the constitution of, and participation in the equity capital of, any company, undertaking or consortium;
 - r) to approve the institution of committees, in accordance with its Internal Regulations, and each respective committee shall, prior to the decision by the Board of Directors, give its opinion, which shall not be binding: (i) on the matters over which competence

- is attributed to it by the Internal Regulations; and (ii) in relation to any matter whenever requested by at least 2/3 (two thirds) of the members of the Board of Directors. If the quotient of two thirds of the members of the Board of Directors is not a whole number, for the purposes of interpretation of this paragraph the whole number immediately below that number shall be used; and,
- s) to authorize provisions in the Company's accounts, in amounts of R\$ 14,000,000.00 (fourteen million Reais) or more, upon proposal by the Executive Board."
- 5- Change of the name of the Office of the Chief Officer for Finance, Investor Relations and Control of Holdings to the Office of the *Chief Officer for Finance, Investor Relations and Financial Control of Holdings*; and of the Office of the Chief New Business Development Officer to the Office of the *Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates*; and creation of the Chief Counsel's Office.
- 6- Consequent redrafting of the Head paragraph of Clause 13 of the Bylaws, to the following:
 "Clause 13 - The Executive Board shall be made up of 10 (ten) Executive Officers, who may be stockholders, resident in Brazil, comprising: the Chief Executive Officer; the Deputy Chief Executive Officer; a Chief Officer for Finance, Investor Relations and Financial Control of Holdings; a Chief Corporate Management Officer; a Chief Distribution and Sales Officer; a Chief Generation and Transmission Officer; a Chief Trading Officer; a Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates; an Executive Officer without specific designation; a Chief Officer for the Gas Division; and the Chief Counsel; with period of office of 3 (three) years, reelection being permitted. The period of office of the members of the Executive Board shall continue until the newly elected members are sworn in."
- 7- Change in the drafting of Paragraphs Three and Four of Clause 16, to define the party responsible for the preparation of the Multi-Year Strategic Implementation Plan and the Annual Budget; and to redefine the attributions of the Executive Board, to the following :
 "Clause 16 - ...
 §3 The Company's Multi-year Strategic Implementation Plan and the Annual Budget shall be prepared and updated annually, by the end of each business year, to be in effect in the following business year. Both shall be prepared under coordination by the Chief Officer for Finance, Investor Relations and Financial Control of Holdings and, in relation to the affiliates and subsidiaries, jointly with the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, and at all times, in all aspects, with the participation of all the members of the Executive Board. The Multi-Year Strategic Implementation Plan and the Annual Budget shall be submitted to examination by the Executive Board and, subsequently, to approval by the Board of Directors.
 §4 The following decisions shall require a vote by the Executive Board:
 a) approval of the plan of organization of the Company and issuance of the corresponding rules and any changes to them;
 b) examination of the Company's Multi-year Strategic Implementation Plan, and revisions of it, including timetables, amount and allocation of the capital expenditure specified in it, and its submission to the Board of Directors for approval;
 c) examination of the Annual Budget, which shall reflect the Multi-Year Strategic Implementation Plan then in effect, and also revisions to it, and its submission to the Board of Directors for approval;
 d) decision on re-allocation of investments or capital expenditure specified in the Annual Budget which amount, individually or in aggregate, during a single financial year, to less than R\$ 14,000,000.00 (fourteen million Reais), with consequent adaptation of the targets approved, obeying the multi-year Strategic Implementation Plan and the Annual Budget;
 e) approval of disposal of or placement of a charge upon any of the Company's permanent assets, and the giving of guarantees by the Company to third parties, in amounts less than R\$ 14,000,000.00 (fourteen million Reais);
 f) authorization of the Company's capital expenditure projects, signing of agreements and other legal transactions, contracting of loans, financings and the constitution of any obligation in the name of the Company, based on the Annual Budget approved, individually or in aggregate having values less than R\$ 14,000,000.00 (fourteen million Reais), including the injection of capital into subsidiaries, affiliated companies, and the consortia in which the Company participates, subject to the provisions of sub-clause 'o' of sub-item IV of Clause 17;
 g) approval, upon a proposal by the CEO, jointly with the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates and the Chief Officer for Finance, Investor Relations and Financial Control of Holdings, of declarations of vote

- in General Meetings of Stockholders of subsidiaries, affiliated companies or consortia in which the Company participates, and the decisions must obey these Bylaws, the decisions of the Board of Directors, the Long-term Strategic Plan and the Multi-year Strategic Implementation Plan;
- h) authorization to commence administrative tender proceedings and proceeding for exemption from or non-requirement for tenders, and the corresponding contracts, in amounts greater than or equal to R\$ 2,800,000.00 (two million eight hundred thousand Reais) and less than R\$ 14,000,000.00 (fourteen million Reais);
 - i) authorization to file legal actions and administrative proceedings, and to enter into Court and out-of-court settlements, for amounts less than R\$ 14,000,000.00 (fourteen million Reais);
 - j) authorization of provisions in the company's accounts in an amount less than R\$ 14,000,000.00 (fourteen million Reais), upon proposal by the Chief Officer for Finance, Investor Relations and Financial Control of Holdings;
 - k) approval of the nominations of employees to hold management posts in the Company, upon proposal by the Chief Officer concerned, subject to the provisions of sub-clause "h" of sub-item I of Clause 17;
 - l) authorization of expenditure on personnel expenses and collective work agreements, subject to the competency of the General Meeting of Stockholders, the guidelines and limits approved by the Board of Directors, and the Annual Budget approved.
 - m) examination and decision on the contracting of external consultants, when requested by the office of any Chief Officer, subject to the provisions of Clause 12, subclause "j", and Clause 16, Paragraph Four, subclause "h".
- 8- Changes in the drafting of the following subclauses and items of the head paragraph of Article 17, to redefine the attributions of the members of the Executive Board: changes in the drafting of subclauses "g" and "i" of item I, subclause "j" of item VI, items III and VII, and subclauses "c" and "f" of item IX; renaming of the present subclause "l" to "k", and consequent reorganization of the subsequent subclauses of items IV and V; inclusion of a new subclause "m" in item V; inclusion of a subclause "k" in item VI; and inclusion of an item X.
- "Clause 17: Subject to the provisions of the previous clauses, the following are the functions and powers attributed to the Executive Board:
- I - To the Chief Executive Officer:
 - g) to manage and direct the activities of internal audits and institutional relationships, communication and representation activities, function of the Company's Ombudsman and the General Secretariat.
 - i) to propose the appointments to Management positions and the Audit Boards of the wholly-owned subsidiaries, and of Fundação Forluminas de Seguridade Social - Forluz, after hearing the Chief Officer for Finance, Investor Relations and Financial Control of Holdings, and of the Company's subsidiaries and affiliated companies and of the consortia in which the Company participates, after hearing the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates,
 - III - To the Chief Officer for Finance, Investor Relations and Financial Control of Holdings:
 - a) to make available the financial resources necessary for the operation and expansion of the Company, in accordance with the Annual Budget, conducting the processes of contracting of loans and financings, and related services;
 - b) to coordinate the preparation and consolidation of the Company's Multi-Year Strategic Implementation Plan and the Annual Budget, in the case of the affiliated companies and jointly-controlled subsidiaries with the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, and in both cases with the participation of the other Chief Officers of the Company;
 - c) to carry out the economic and financial valuation of the Company's capital expenditure investment projects, except those that are the responsibility of the office of the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates;
 - d) to accompany the economic and financial performance of capital expenditure investment projects, according to targets and results approved by the Executive Board and the Board of Directors;
 - e) to carry out accounting of and to monitor the economic-financial operations of the Company including its subsidiaries;
 - f) to determine the cost of the service and to establish an insurance policy, as laid out in the Company's Multi-year Strategic Implementation Plan;

- g) to prepare the short-, medium- and long-term financial programming in detail, as specified in the Company's Multi-year Strategic Implementation Plan and Annual Budget;
- h) to monitor the company's registered capital, and to propose to the Executive Board, for decision or for submission to the Board of Directors or the General Meeting of Stockholders, subject to the provisions of these Bylaws, the governance policy in relation to the market, and the dividend policy, of the Company and its subsidiaries, and to suggest the same for the affiliated companies;
- i) to coordinate the preparation and negotiation of the tariffs for retail supply and distribution of electricity with the National Electricity Agency, Aneel;
- j) to take responsibility for the provision of information to the investing public, to the Securities Commission (CVM) and to the Brazilian and international stock exchanges and over-the-counter markets, and the corresponding regulation and inspection entities, and to keep the Company's registrations with these institutions updated;
- k) to represent the Company to the CVM, the stock exchanges and other entities of the capital markets;
- l) to promote the financial management of the Company and of its subsidiaries and affiliated companies, within the criteria of good corporate governance, making continual efforts for compliance with their business plans, subject to the provisions of these Bylaws;
- m) to monitor the economic and financial results of the Companies holdings in the subsidiaries and affiliated companies;
- n) to propose to the Executive Board, for approval or submission to the Board of Directors or to the General Meeting of Stockholders, depending on the competency defined in these Bylaws;
 - (i) injections of capital into the wholly-owned subsidiaries; and
 - (ii) injections of capital, exercise of the right of preference, and signing of voting agreements, jointly with the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, in the subsidiaries, in the affiliated companies and in the consortia in which the Company operates;
- o) participate in the negotiations that involve the constitution and alteration of the corporate documents of all the companies in which the Company has an equity interest;
- p) coordinate, jointly with the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, processes of disposal of stockholding interests held by the Company, subject to the provisions of the legislation and regulations from time to time in force;
- q) monitor, evaluate and disseminate within the Executive Board the financial performance of the subsidiaries and affiliates and of the consortia in which the company participates.

IV – To the Chief Corporate Management Officer:

- k) to effect quality control of the material acquired and of the qualification of contracted service providers;
- l) to administer and control the stock of material, the separation and recovery of used material, and to carry out sales of excess and unusable material, and scrap;
- m) to arrange for and implement programs to increase, develop and continually improve suppliers of materials and services of interest to the company, alone or in cooperation with other Chief Officers' Departments or development agencies or industry associations, in the ambit of the State of Minas Gerais;
- n) to carry out corporate management and environmental action programs within the scope of this Chief Officer's Department;
- o) to authorize initiation of administrative tender proceedings and proceedings for exemption or non-requirement for tenders, and the corresponding contracts, in amounts up to R\$ 2,800,000.00 (two million eight hundred thousand Reais);
- p) to propose to the Chief Executive Officer, for submission to the Executive Board, for approval, from among the employees of the Company, appointments for the positions of sitting and substitute members of the Integrated Pro-Health Administration Committee;
- q) to propose to the Chief Executive Officer, for submission to the Executive Board for approval, from among the employees of the Company appointments of employees to the Union Negotiation Committee, and also the appointment of its coordinator;

- r) o present to the Executive Board the assessments received from a leadership succession development program, put in place by the Company, for the purpose of assisting the Chief Officers in making its decisions on appointments of employees to management posts.
- V – To the Chief Distribution and Sales Officer:
- k) to propose policies and guidelines to ensure the physical security of the distribution facilities, and to manage the asset security of these facilities;
 - l) to seek continuous improvement of the processes of operation and maintenance, through the use of new technologies and methods, aiming to improve the quality and reduce the cost of those activities;
 - m) to monitor and evaluate the technical and operational performance of the Company's wholly-owned subsidiaries, and disseminate this information with the Executive Board.
- VI – To the Chief Trading Officer:
- j) to manage the trading, in coordination with the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, of the Company's carbon credits;
 - k) to monitor and evaluate the technical and operational performance of the Company's wholly-owned subsidiaries, and disseminate this information with the Executive Board.
- VII – To the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates:
- a) to arrange prospecting, analysis and development of new business of the Company in the areas of generation, transmission and distribution of electricity, and oil and gas, and in other activities directly or indirectly related to the Company's objects;
 - b) to arrange for technical, economic-financial, and environmental feasibility studies of new business projects for the Company, in interaction with the Chief Officers' Departments related to the said businesses;
 - c) to coordinate negotiations and implement the partnerships, consortia, special-purpose companies and other forms of association with public or private companies necessary for the development of new business, and also negotiation of contracts and corporate documents of the projects;
 - d) to coordinate, jointly with the Chief Officer for Finance, Investor Relations and Financial Control of Holdings, the preparation and consolidation of the Multi-Year Strategic Implementation Plan and the Annual Budget of the Company in relation to the subsidiaries and affiliated companies;
 - e) to coordinate the participation of the Company in tender proceedings for obtaining grant of concessions in all the areas of its operations;
 - f) to seek, coordinate, evaluate and structure opportunities for acquisition of new assets in all the sectors and activities directly or indirectly related to the company's Objects;
 - g) to coordinate the Company's participation in new business auctions held by any person or legal entity, under public or private law, including regulatory agencies;
 - h) to arrange for prospecting and analysis, within the company, of business opportunities related to the use of carbon credits;
 - i) to prepare the planning and the Capital Expenditure Program of new business in all the sectors and activities directly or indirectly related to the Objects;
 - j) to represent the company in relations with the entities for planning of expansion of the electricity sector in its areas of operation;
 - k) to accompany, within the Company, Brazil's energy planning.
 - l) to propose to the Executive Board, for approval or submission to the Board of Directors, assumptions for new investments to be made by the Company (IRR, payback, cost of capital, and any other indicators of risk/return that may be necessary);
 - m) to propose, jointly with the Chief Officer for Finance, Investor Relations and Financial Control of Holdings, to the Executive Board, for approval or for submission to the Board of Directors or to the Board of Directors, depending on the competency defined in these Bylaws, matters relating to injections of capital, exercise of the right of preference and making of voting agreements in the subsidiaries and affiliates and in the consortia in which the company participates;
 - n) to coordinate, within the Company, negotiations that involve constitution and alteration of stockholding documents of the subsidiaries and affiliates, and of the consortia in which the Company participates;
 - o) to monitor and supervise the management and development of the subsidiaries and affiliates, within the criteria of good governance and making efforts at all times for compliance with their business plans, subject to the provisions of these Bylaws;

- p) to coordinate, jointly with the Chief Officer for Finance, Investor Relations and Financial Control of Holdings, processes of disposal of equity interests held by the Company, subject to the provisions of the legislation and regulations from time to time in force;
- q) to monitor, evaluate and disseminate within the Executive Board the technical-operational performance of the subsidiaries and affiliates and of the consortia in which the company participates;
- r) to represent the Company, in the terms of §3 of Clause 11 of these Bylaws, in the support committees to the Boards of Directors of its subsidiaries and affiliates;
- s) to coordinate matters relating to new business and the management of the equity holdings of the Company and of its subsidiaries and affiliates, and of the consortia in which the company participates, in interaction with the other Chief Officers of the Company;

IX – To the Chief Officer for the Gas Division:

- c) to carry out research, analyses and studies of investments and new technologies related to oil and gas, and, jointly with the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, studies and developments of business in that sector;
- f) to propose to the Executive Board, jointly with the Chief Officer for Finance, Investor Relations and Financial Control of Holdings and the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, the multi-year plan for capital expenditure and expenses of other special purpose companies associated with the oil and gas activities;

X – To the Chief Counsel:

- a) to coordinate, execute and control the matters of the legal area;
- b) to support the other areas of the Company, including, when requested, wholly-owned subsidiaries, affiliates and other subsidiaries, in relation to legal and juridical aspects;
- c) To manage the administrative and Court proceedings in which the Company is a party and, periodically or when requested, to inform the Executive Board and the Board of Directors on the procedural and legal strategy adopted, and also the progress and situation of such proceedings.”.

- 9- Insertion, in Clause 17, of a new Paragraph Two, to make explicit the competency of the Executive Board and of the Board of Directors and the need for obedience to the provisions of the Bylaws in relation to the financial limits and prior authorization of Management, when applicable.

“Clause 17...

§2 The competencies to enter into contracts and other legal transactions and for constitution of any obligation in the name of the Company given to the Chief Officers under this Clause do not exclude the competency of the Executive Board and of the Board of Directors, as the case may be, nor the need for obedience to the provisions in these Bylaws in relation to the financial limits and to prior obtaining of authorizations from the management bodies, when required.

- 10- Consequent renumbering, in Clause 17, of the present Paragraphs Two, Three, Four and Five as Paragraphs Three, Four, Five and Six, respectively, and also alteration of the drafting of the present Paragraph Three, as set out below, due to the change in the name of the Office of the Chief New Business Development Officer:

“Clause 17...

§ 3 As well as the exercise of the attributions herein specified and demanded by law, each Chief Officer’s Department has the competency to ensure the cooperation, assistance and support of the other Chief Officer’s Departments in the areas of their respective competencies, with the aim of success in the greater objectives and interests of the Company.

§4 The projects developed by the Company in the area of the Office of the Chief Officer for Business Development and Corporate Control of Subsidiaries and Affiliates, once structured and constituted, should be taken over by the respective Chief Officer’s Departments responsible for their construction, execution, operation and sales, as defined in these Bylaws;

§5 It is the competency of each Chief Officer, within the area of his operation, to arrange for the actions necessary for compliance with and effective implementation of the work safety policies approved by the Company.”;

§6 The financial limit set by sub-clause “o” of Item IV of this Clause shall be adjusted, in January of each year, by the IGP-M (General Price Index – Market) inflation index, produced by the Getúlio Vargas Foundation.”;

As can be seen, the objective of this proposal is to meet the legitimate interests of the stockholders and of the Company, for which reason it is the hope of the Board of Directors that you, the stockholders, will approve it.

Belo Horizonte, December 6, 2010,

Vice-Chairman	Djalma Bastos de Morais	
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Members	Arcângelo Eustáquio Torres Queiroz Antônio Adriano Silva Francelino Pereira dos Santos Maria Estela Kubitschek Lopes João Camilo Penna Guy Maria Villela Paschoal	Ricardo Coutinho de Sena Paulo Roberto Reckziegel Guedes Eduardo Borges de Andrade Otávio Marques de Azevedo Saulo Alves Pereira Junior Adriano Magalhães Chaves Paulo Sérgio Machado Ribeiro
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The Chairman then put the Proposal made by the Board of Directors to debate, and to the vote, and it was approved.

The Chairman then proposed that the changes to the Bylaws that had been approved should be implemented as from January 3, 2011. The proposal of the Chairman was submitted to debate and, subsequently, to a vote, and approved. The meeting being opened to the floor, and since no-one else wished to make any statement, the Chairman ordered the session adjourned for the time necessary for the writing of the minutes. The session being reopened, the Chairman, after putting the said minutes to debate and to the vote and verifying that they had been approved and signed, closed the meeting.

For the record I, Anamaria Pugedo Frade Barros, Secretary, wrote these minutes and signed them jointly with those present.

Signed) Anamaria Pugedo Frade Barros

Djalma Bastos de Moraes and Marco Antonio Rodrigues da Cunha, for Cemig

Arlindo Porto Neto

This matches the original.

Anamaria Pugedo Frade Barros

At its 120th meeting, held on December 22, 2010, the Board of Directors of Cemig Distribuição S.A. decided the following:

- 1- Revision of investment macro-projects.
- 2- Revision of energy efficiency projects.
- 3- Revision of the Billing Measurement System Project.
- 4- Approval of the budget for the months of January and February 2011.
- 5- Delegation of powers to the Executive Board to sign documents relating to sales of electricity.

UP's

The amounts calculated reflect our interpretation of the issue deed and do not imply acceptance of a legal or financial commitment. The Unit Prices (UPs) presented were calculated "at par", that is to say, on the updating and remuneration curve established in the issue deed. Other agents of the financial markets may present different values depending on the method of calculation applied. In the event of any doubt as to how the amounts presented here were calculated, we request you to contact us for further explanations.

CMGD11 DATE	CMGD11 UP CEMIG DISTR 1st ISSUE	CMGD11 NOMINAL VALUE (VNe)	CMGD11 IGP-M Index No. (NIn-1)	CMGD11 IGP-M Index No. (NIn)	CMGD11 IGP-M Business days (dcp)	CMGD11 IGP-M Calendar days (dct)	CMGD11 IGP-M Accumulated Factor (C)	CMGD11 VALOR NOMINAL UPDATES (VNa)	CMGD11 JURUS Bus. Days Last pmt (DP)	CMGD11 JURUS Accumulated Factor (Fator/Juros) 252	CMGD11 JURUS R\$
	R\$	R\$						R\$			R\$
31/12/2009	13,831.227580	10,871.60	405.548	404.499	21	22	1.19977646	13,043.495500	148	1.060392713	787.732080
01/01/2010	13,835.079878	10,871.60	405.548	404.499	22	22	1.19963522	13,041.960000	149	1.060812936	793.119878
02/01/2010	13,835.079878	10,871.60	405.548	404.499	22	22	1.19963522	13,041.960000	149	1.060812936	793.119878
03/01/2010	13,835.079878	10,871.60	405.548	404.499	22	22	1.19963522	13,041.960000	149	1.060812936	793.119878
04/01/2010	13,835.079878	10,871.60	405.548	404.499	22	22	1.19963522	13,041.960000	149	1.060812936	793.119878
05/01/2010	13,844.912159	10,871.60	404.499	407.049	1	20	1.20001222	13,046.058600	150	1.061233326	798.853559
06/01/2010	13,854.751538	10,871.60	404.499	407.049	2	20	1.20038935	13,050.158600	151	1.061653882	800.539280
07/01/2010	13,864.597820	10,871.60	404.499	407.049	3	20	1.20076659	13,054.259800	152	1.062074605	814.338020
08/01/2010	13,874.451115	10,871.60	404.499	407.049	4	20	1.20114395	13,058.362300	153	1.062495495	816.088815
09/01/2010	13,884.311321	10,871.60	404.499	407.049	5	20	1.20152142	13,062.466000	154	1.062916552	821.845321
10/01/2010	13,884.311321	10,871.60	404.499	407.049	5	20	1.20152142	13,062.466000	154	1.062916552	821.845321
11/01/2010	13,884.311321	10,871.60	404.499	407.049	5	20	1.20152142	13,062.466000	154	1.062916552	821.845321
12/01/2010	13,894.178640	10,871.60	404.499	407.049	6	20	1.20189901	13,066.571100	155	1.063337775	827.607540
13/01/2010	13,904.052983	10,871.60	404.499	407.049	7	20	1.20227673	13,070.677500	156	1.063759165	833.375483
14/01/2010	13,913.934260	10,871.60	404.499	407.049	8	20	1.20265456	13,074.785100	157	1.064180723	839.149160
15/01/2010	13,923.822662	10,871.60	404.499	407.049	9	20	1.20303252	13,078.894100	158	1.064602447	844.928562
16/01/2010	13,933.717993	10,871.60	404.499	407.049	10	20	1.20341059	13,083.004300	159	1.065024338	850.713693
17/01/2010	13,933.717993	10,871.60	404.499	407.049	10	20	1.20341059	13,083.004300	159	1.065024338	850.713693
18/01/2010	13,933.717993	10,871.60	404.499	407.049	10	20	1.20341059	13,083.004300	159	1.065024338	850.713693
19/01/2010	13,943.620376	10,871.60	404.499	407.049	11	20	1.20378877	13,087.115800	160	1.065446397	856.504576
20/01/2010	13,953.529907	10,871.60	404.499	407.049	12	20	1.20416709	13,091.228700	161	1.065868623	862.301207
21/01/2010	13,963.446379	10,871.60	404.499	407.049	13	20	1.20454551	13,095.342800	162	1.066291016	868.103579
22/01/2010	13,973.369913	10,871.60	404.499	407.049	14	20	1.20492406	13,099.458200	163	1.066713577	873.911713
23/01/2010	13,983.300501	10,871.60	404.499	407.049	15	20	1.20530273	13,103.574900	164	1.067136305	879.725601
24/01/2010	13,983.300501	10,871.60	404.499	407.049	15	20	1.20530273	13,103.574900	164	1.067136305	879.725601
25/01/2010	13,983.300501	10,871.60	404.499	407.049	15	20	1.20530273	13,103.574900	164	1.067136305	879.725601
26/01/2010	13,993.238146	10,871.60	404.499	407.049	16	20	1.20568151	13,107.692900	165	1.067559200	885.545246
27/01/2010	14,003.182771	10,871.60	404.499	407.049	17	20	1.20606041	13,111.812100	166	1.067982264	891.370571
28/01/2010	14,013.134568	10,871.60	404.499	407.049	18	20	1.20643943	13,115.932700	167	1.068405495	897.201868
29/01/2010	14,023.093434	10,871.60	404.499	407.049	19	20	1.20681857	13,120.054600	168	1.068828893	903.038834
30/01/2010	14,033.059385	10,871.60	404.499	407.049	20	20	1.20719784	13,124.177800	169	1.069252459	908.881585
31/01/2010	14,033.059385	10,871.60	404.499	407.049	20	20	1.20719784	13,124.177800	169	1.069252459	908.881585
01/02/2010	14,033.059385	10,871.60	404.499	407.049	20	20	1.20719784	13,124.177800	169	1.069252459	908.881585
02/02/2010	14,047.755379	10,871.60	407.049	411.843	1	18	1.20798335	13,132.717600	170	1.069676194	915.037779
03/02/2010	14,062.466690	10,871.60	407.049	411.843	2	18	1.20876937	13,141.262900	171	1.070100096	921.203790
04/02/2010	14,077.193451	10,871.60	407.049	411.843	3	18	1.20955591	13,149.813800	172	1.070524166	927.379651
05/02/2010	14,091.935672	10,871.60	407.049	411.843	4	18	1.21034296	13,158.370300	173	1.070948404	933.565372
06/02/2010	14,106.693257	10,871.60	407.049	411.843	5	18	1.21113051	13,166.932300	174	1.071372810	939.760957
07/02/2010	14,106.693257	10,871.60	407.049	411.843	5	18	1.21113051	13,166.932300	174	1.071372810	939.760957
08/02/2010	14,106.693257	10,871.60	407.049	411.843	5	18	1.21113051	13,166.932300	174	1.071372810	939.760957
09/02/2010	14,121.466338	10,871.60	407.049	411.843	6	18	1.21191858	13,175.499900	175	1.071797385	945.966438
10/02/2010	14,136.254914	10,871.60	407.049	411.843	7	18	1.21270717	13,184.073100	176	1.072222128	952.181814
11/02/2010	14,151.058997	10,871.60	407.049	411.843	8	18	1.21349627	13,192.651900	177	1.072647039	958.407097
12/02/2010	14,165.878489	10,871.60	407.049	411.843	9	18	1.21428588	13,201.236200	178	1.073072118	964.644289
13/02/2010	14,180.713631	10,871.60	407.049	411.843	10	18	1.21507601	13,209.826200	179	1.073497366	970.887431
14/02/2010	14,180.713631	10,871.60	407.049	411.843	10	18	1.21507601	13,209.826200	179	1.073497366	970.887431
15/02/2010	14,180.713631	10,871.60	407.049	411.843	10	18	1.21507601	13,209.826200	179	1.073497366	970.887431
16/02/2010	14,180.713631	10,871.60	407.049	411.843	10	18	1.21507601	13,209.826200	179	1.073497366	970.887431
17/02/2010	14,180.713631	10,871.60	407.049	411.843	10	18	1.21507601	13,209.826200	179	1.073497366	970.887431
18/02/2010	14,195.564218	10,871.60	407.049	411.843	11	18	1.21586665	13,218.421700	180	1.073922783	977.142518
19/02/2010	14,210.430358	10,871.60	407.049	411.843	12	18	1.21665780	13,227.022800	181	1.074348368	983.407558
20/02/2010	14,225.312061	10,871.60	407.049	411.843	13	18	1.21744947	13,235.629500	182	1.074774121	989.682561
21/02/2010	14,225.312061	10,871.60	407.049	411.843	13	18	1.21744947	13,235.629500	182	1.074774121	989.682561
22/02/2010	14,225.312061	10,871.60	407.049	411.843	13	18	1.21744947	13,235.629500	182	1.074774121	989.682561
23/02/2010	14,240.209366	10,871.60	407.049	411.843	14	18	1.21824165	13,244.241800	183	1.075200064	995.967566
24/02/2010	14,255.122256	10,871.60	407.049	411.843	15	18	1.21903435	13,252.859700	184	1.075626135	1,002.262556
25/02/2010	14,270.050866	10,871.60	407.049	411.843	16	18	1.21982757	13,261.483300	185	1.076052395	1,008.567566
26/02/2010	14,284.994990	10,871.60	407.049	411.843	17	18	1.22062130	13,270.112400	186	1.076478824	1,014.882590
27/02/2010	14,299.954749	10,871.60	407.049	411.843	18	18	1.22141554	13,278.747100	187	1.076905422	1,021.207649
28/02/2010	14,299.954749	10,871.60	407.049	411.843	18	18	1.22141554	13,278.747100	187	1.076905422	1,021.207649
01/03/2010	14,299.954749	10,871.60	407.049	411.843	18	18	1.22141554	13,278.747100	187	1.076905422	1,021.207649
02/03/2010	14,311.471701	10,871.60	411.843	415.734	1	23	1.22191502	13,284.177200	188	1.077332189	1,027.294501
03/03/2010	14,322.997906	10,871.60	411.843	415.734	2	23	1.22241470	13,289.609500	189	1.077759125	1,033.388406
04/03/2010	14,334.533368	10,871.60	411.843	415.734	3	23	1.22291458	13,295.044000	190	1.078186230	1,039.489368
05/03/2010	14,346.078106	10,871.60	411.843	415.734	4	23	1.22341466	13,300.480700	191	1.078613505	1,045.597406
06/03/2010	14,357.632112	10,871.60	411.843	415.734	5	23	1.22391495	13,305.919600	192	1.079040949	1,051.712512
07/03/2010	14,357.632112	10,871.60	411.843	415.734	5	23	1.22391495	13,305.919600	192	1.079040949	1,051.712512
08/03/2010	14,357.632112	10,871.60	411.843	415.734	5	23	1.22391495	13,305.919600	192	1.079040949	1,051.712512
09/03/2010	14,369.195501	10,871.60	411.843	415.734	6	23	1.22441544	13,311.360800	193	1.079468562	1,057.834701
10/03/2010	14,380.768182	10,871.60	411.843	415.734	7	23	1.22491614	13,316.804200	194	1.079896345	1,063.963982
11/03/2010	14,392.350149	10,871.60	411.843	415.734	8	23	1.22541704	13,322.249800	195	1.080324297	1,070.100349
12/03/2010	14,403.941420	10,871.60	411.843	415.734	9	23	1.22591815	13,327.697600	196		

CMGD11 DATE	CMGD11 UP CEMIG DISTR 1st ISSUE R\$	CMGD11 NOMINAL VALUE (VNe) R\$	CMGD11 IGP-M Index (IN-1)	CMGD11 IGP-M Index (NIn)	CMGD11 IGP-M Business days (dcp)	CMGD11 IGP-M Calendar days (dct)	CMGD11 IGP-M Accumulated Factor (C)	CMGD11 VALOR NOMINAL UPDATED (VNA) R\$	CMGD11 JURUS Bus. Days Last pmt (DP)	CMGD11 JURUS Accumulated Factor (FatorJuros) 252	CMGD11 JURUS R\$
27/03/2010	14.532.063684	10.871.60	411.843	415.734	20	23	1.23144387	13.387.771100	207	1.085472972	1.144.292584
28/03/2010	14.532.063684	10.871.60	411.843	415.734	20	23	1.23144387	13.387.771100	207	1.085472972	1.144.292584
29/03/2010	14.532.063684	10.871.60	411.843	415.734	20	23	1.23144387	13.387.771100	207	1.085472972	1.144.292584
30/03/2010	14.543.767588	10.871.60	411.843	415.734	21	23	1.23194745	13.393.245800	208	1.085903134	1.150.521788
31/03/2010	14.555.480775	10.871.60	411.843	415.734	22	23	1.23245122	13.398.722600	209	1.086333467	1.156.758175
01/04/2010	14.567.203562	10.871.60	411.843	415.734	23	23	1.23295521	13.404.201800	210	1.086763970	1.163.001762
02/04/2010	14.578.534904	10.871.60	415.734	418.917	1	20	1.23342549	13.409.314500	211	1.087194644	1.169.220404
03/04/2010	14.578.534904	10.871.60	415.734	418.917	1	20	1.23342549	13.409.314500	211	1.087194644	1.169.220404
04/04/2010	14.578.534904	10.871.60	415.734	418.917	1	20	1.23342549	13.409.314500	211	1.087194644	1.169.220404
05/04/2010	14.578.534904	10.871.60	415.734	418.917	1	20	1.23342549	13.409.314500	211	1.087194644	1.169.220404
06/04/2010	14.589.875227	10.871.60	415.734	418.917	2	20	1.23389597	13.414.429300	212	1.087625489	1.175.445927
07/04/2010	14.601.224306	10.871.60	415.734	418.917	3	20	1.23436661	13.419.546000	213	1.088056504	1.181.678306
08/04/2010	14.612.582159	10.871.60	415.734	418.917	4	20	1.23483744	13.424.664600	214	1.088487690	1.187.917559
09/04/2010	14.623.948901	10.871.60	415.734	418.917	5	20	1.23530844	13.429.785200	215	1.088919047	1.194.163701
10/04/2010	14.635.324428	10.871.60	415.734	418.917	6	20	1.23577962	13.434.907700	216	1.089350575	1.200.416728
11/04/2010	14.635.324428	10.871.60	415.734	418.917	6	20	1.23577962	13.434.907700	216	1.089350575	1.200.416728
12/04/2010	14.635.324428	10.871.60	415.734	418.917	6	20	1.23577962	13.434.907700	216	1.089350575	1.200.416728
13/04/2010	14.646.708853	10.871.60	415.734	418.917	7	20	1.23625099	13.440.032200	217	1.089782274	1.206.676653
14/04/2010	14.658.102183	10.871.60	415.734	418.917	8	20	1.23672254	13.445.158700	218	1.090214144	1.212.943483
15/04/2010	14.669.504312	10.871.60	415.734	418.917	9	20	1.23719426	13.450.287100	219	1.090646185	1.219.217212
16/04/2010	14.680.915356	10.871.60	415.734	418.917	10	20	1.23766617	13.455.417500	220	1.091078397	1.225.497856
17/04/2010	14.692.335224	10.871.60	415.734	418.917	11	20	1.23813826	13.460.549800	221	1.091510781	1.231.785424
18/04/2010	14.692.335224	10.871.60	415.734	418.917	11	20	1.23813826	13.460.549800	221	1.091510781	1.231.785424
19/04/2010	14.692.335224	10.871.60	415.734	418.917	11	20	1.23813826	13.460.549800	221	1.091510781	1.231.785424
20/04/2010	14.703.764017	10.871.60	415.734	418.917	12	20	1.23861052	13.465.684100	222	1.091943336	1.238.079917
21/04/2010	14.715.201631	10.871.60	415.734	418.917	13	20	1.23908296	13.470.820300	223	1.092376062	1.244.381331
22/04/2010	14.715.201631	10.871.60	415.734	418.917	13	20	1.23908296	13.470.820300	223	1.092376062	1.244.381331
23/04/2010	14.726.648193	10.871.60	415.734	418.917	14	20	1.23955559	13.475.958500	224	1.092808960	1.250.689693
24/04/2010	14.738.103695	10.871.60	415.734	418.917	15	20	1.24002840	13.481.098700	225	1.093242029	1.257.004995
25/04/2010	14.738.103695	10.871.60	415.734	418.917	15	20	1.24002840	13.481.098700	225	1.093242029	1.257.004995
26/04/2010	14.738.103695	10.871.60	415.734	418.917	15	20	1.24002840	13.481.098700	225	1.093242029	1.257.004995
27/04/2010	14.749.568048	10.871.60	415.734	418.917	16	20	1.24050138	13.486.240800	226	1.093675270	1.263.327448
28/04/2010	14.761.041255	10.871.60	415.734	418.917	17	20	1.24097454	13.491.384800	227	1.094108683	1.269.656455
29/04/2010	14.772.523541	10.871.60	415.734	418.917	18	20	1.24144790	13.496.530900	228	1.094542268	1.275.992641
30/04/2010	14.784.014679	10.871.60	415.734	418.917	19	20	1.24192142	13.501.678900	229	1.094976024	1.282.335779
01/05/2010	14.795.514797	10.871.60	415.734	418.917	20	20	1.24239513	13.506.828900	230	1.095409952	1.288.685897
02/05/2010	14.795.514797	10.871.60	415.734	418.917	20	20	1.24239513	13.506.828900	230	1.095409952	1.288.685897
03/05/2010	14.795.514797	10.871.60	415.734	418.917	20	20	1.24239513	13.506.828900	230	1.095409952	1.288.685897
04/05/2010	14.809.689869	10.871.60	418.917	423.885	1	21	1.24309280	13.514.413700	231	1.095844052	1.295.276169
05/05/2010	14.823.878580	10.871.60	418.917	423.885	2	21	1.24379087	13.522.002800	232	1.096278325	1.301.875780
06/05/2010	14.838.080911	10.871.60	418.917	423.885	3	21	1.24448933	13.529.596200	233	1.096712769	1.308.484711
07/05/2010	14.852.296777	10.871.60	418.917	423.885	4	21	1.24518818	13.537.193800	234	1.097147385	1.315.102977
08/05/2010	14.866.526310	10.871.60	418.917	423.885	5	21	1.24588742	13.544.795700	235	1.097582174	1.321.730610
09/05/2010	14.866.526310	10.871.60	418.917	423.885	5	21	1.24588742	13.544.795700	235	1.097582174	1.321.730610
10/05/2010	14.866.526310	10.871.60	418.917	423.885	5	21	1.24588742	13.544.795700	235	1.097582174	1.321.730610
11/05/2010	14.880.769506	10.871.60	418.917	423.885	6	21	1.24658706	13.552.401900	236	1.098017135	1.328.367606
12/05/2010	14.895.026265	10.871.60	418.917	423.885	7	21	1.24728709	13.560.012300	237	1.098452268	1.335.013965
13/05/2010	14.909.296828	10.871.60	418.917	423.885	8	21	1.24798752	13.567.627100	238	1.098887574	1.341.669728
14/05/2010	14.923.580987	10.871.60	418.917	423.885	9	21	1.24868834	13.575.246100	239	1.099323053	1.348.334887
15/05/2010	14.937.878724	10.871.60	418.917	423.885	10	21	1.24938954	13.582.869300	240	1.099758703	1.355.009424
16/05/2010	14.937.878724	10.871.60	418.917	423.885	10	21	1.24938954	13.582.869300	240	1.099758703	1.355.009424
17/05/2010	14.937.878724	10.871.60	418.917	423.885	10	21	1.24938954	13.582.869300	240	1.099758703	1.355.009424
18/05/2010	14.952.190308	10.871.60	418.917	423.885	11	21	1.25009115	13.590.496900	241	1.100194527	1.361.693408
19/05/2010	14.966.515502	10.871.60	418.917	423.885	12	21	1.25079314	13.598.128700	242	1.100630523	1.368.386802
20/05/2010	14.980.854440	10.871.60	418.917	423.885	13	21	1.25149553	13.605.764800	243	1.101066692	1.375.089640
21/05/2010	14.995.207130	10.871.60	418.917	423.885	14	21	1.25219831	13.613.405200	244	1.101503034	1.381.801930
22/05/2010	15.009.573583	10.871.60	418.917	423.885	15	21	1.25290149	13.621.049900	245	1.101939549	1.388.523683
23/05/2010	15.009.573583	10.871.60	418.917	423.885	15	21	1.25290149	13.621.049900	245	1.101939549	1.388.523683
24/05/2010	15.009.573583	10.871.60	418.917	423.885	15	21	1.25290149	13.621.049900	245	1.101939549	1.388.523683
25/05/2010	15.023.953808	10.871.60	418.917	423.885	16	21	1.25360507	13.628.698900	246	1.102376237	1.395.254908
26/05/2010	15.038.347815	10.871.60	418.917	423.885	17	21	1.25430904	13.636.352200	247	1.102813098	1.401.995615
27/05/2010	15.052.755612	10.871.60	418.917	423.885	18	21	1.25501341	13.644.009800	248	1.103250132	1.408.745812
28/05/2010	15.067.177211	10.871.60	418.917	423.885	19	21	1.25571817	13.651.671700	249	1.103687339	1.415.505511
29/05/2010	15.081.612620	10.871.60	418.917	423.885	20	21	1.25642333	13.659.337900	250	1.104124719	1.422.274720
30/05/2010	15.081.612620	10.871.60	418.917	423.885	20	21	1.25642333	13.659.337900	250	1.104124719	1.422.274720
31/05/2010	15.081.612620	10.871.60	418.917	423.885	20	21	1.25642333	13.659.337900	250	1.104124719	1.422.274720
01/06/2010	15.096.061863	10.871.60	418.917	423.885	21	21	1.25712888	13.667.008400	251	1.104562273	1.429.053463
02/06/2010	13.677.937782	10.871.60	423.885	427.489	1	21	1.25763581	13.672.519500	1	1.000396290	5.418282
03/06/2010	13.688.875882	10.871.60	423.885	427.489	2	21	1.25814294	13.678.032800	2	1.000792737	10.843082
04/06/2010	13.688.875882	10.871.60	423.885	427.489	2	21	1.25814294	13.678.032800	2	1.000792737	10.843082
05/06/2010	13.699.822818	10.871.60	423.885	427.489	3	21	1.25865028	13.683.548400	3	1.001189342	16.274418
06/06/2010	13.699.822818	10.871.60	423.885	427.489	3	21	1.25865028	13.683.548400	3	1.001189342	16.274418
07/06/2010	13.699.822818	10.871.60	423.885	427.489	3	21	1.25865028	13.683.548400	3	1	

CMGD11 DATE	CMGD11 UP CEMIG DISTR 1st ISSUE R\$	CMGD11 NOMINAL VALUE (VNe) R\$	CMGD11 IGP-M Index No. (IN-1)	CMGD11 IGP-M Index No. (IN)	CMGD11 IGP-M Business days (dcp)	CMGD11 IGP-M Calendar days (dct)	CMGD11 IGP-M Accumulated Factor (C)	CMGD11 VALOR NOMINAL UPDATED (VNA) R\$	CMGD11 JURUS Bus. Days Last pmt (DP)	CMGD11 JURUS Accumulated Factor (FatorJurus) 252	CMGD11 JURUS R\$
04/07/2010	13,911.341935	10,871.60	427.489	428.150	2	22	1.26799547	13,785.145600	23	1.009154516	126.196335
05/07/2010	13,911.341935	10,871.60	427.489	428.150	2	22	1.26799547	13,785.145600	23	1.009154516	126.196335
06/07/2010	13,917.832213	10,871.60	427.489	428.150	3	22	1.26808451	13,786.113700	24	1.009554434	131.718513
07/07/2010	13,924.325659	10,871.60	427.489	428.150	4	22	1.26817358	13,787.082000	25	1.009954511	137.243659
08/07/2010	13,930.821957	10,871.60	427.489	428.150	5	22	1.26826264	13,788.050200	26	1.010354746	142.771757
09/07/2010	13,937.321425	10,871.60	427.489	428.150	6	22	1.26835172	13,789.018600	27	1.010755140	148.302825
10/07/2010	13,943.823847	10,871.60	427.489	428.150	7	22	1.26844079	13,789.987000	28	1.011155692	153.836847
11/07/2010	13,943.823847	10,871.60	427.489	428.150	7	22	1.26844079	13,789.987000	28	1.011155692	153.836847
12/07/2010	13,943.823847	10,871.60	427.489	428.150	7	22	1.26844079	13,789.987000	28	1.011155692	153.836847
13/07/2010	13,950.329339	10,871.60	427.489	428.150	8	22	1.26852988	13,790.955500	29	1.011556403	159.373839
14/07/2010	13,956.837901	10,871.60	427.489	428.150	9	22	1.26861897	13,791.924100	30	1.011957273	164.913801
15/07/2010	13,963.349419	10,871.60	427.489	428.150	10	22	1.26870807	13,792.892700	31	1.012358301	170.456719
16/07/2010	13,969.864022	10,871.60	427.489	428.150	11	22	1.26879717	13,793.861400	32	1.012759489	176.002622
17/07/2010	13,976.381697	10,871.60	427.489	428.150	12	22	1.26888628	13,794.830200	33	1.013160836	181.551497
18/07/2010	13,976.381697	10,871.60	427.489	428.150	12	22	1.26888628	13,794.830200	33	1.013160836	181.551497
19/07/2010	13,976.381697	10,871.60	427.489	428.150	12	22	1.26888628	13,794.830200	33	1.013160836	181.551497
20/07/2010	13,982.902330	10,871.60	427.489	428.150	13	22	1.26897540	13,795.799000	34	1.013562341	187.103330
21/07/2010	13,989.426049	10,871.60	427.489	428.150	14	22	1.26906452	13,796.767900	35	1.013964006	192.658149
22/07/2010	13,995.952842	10,871.60	427.489	428.150	15	22	1.26915365	13,797.736900	36	1.014365830	198.215942
23/07/2010	14,002.482608	10,871.60	427.489	428.150	16	22	1.26924278	13,798.705900	37	1.014767813	203.776708
24/07/2010	14,009.015462	10,871.60	427.489	428.150	17	22	1.26933192	13,799.675000	38	1.015169956	209.340462
25/07/2010	14,009.015462	10,871.60	427.489	428.150	17	22	1.26933192	13,799.675000	38	1.015169956	209.340462
26/07/2010	14,009.015462	10,871.60	427.489	428.150	17	22	1.26933192	13,799.675000	38	1.015169956	209.340462
27/07/2010	14,015.551392	10,871.60	427.489	428.150	18	22	1.26942107	13,800.644200	39	1.015572258	214.907192
28/07/2010	14,022.090397	10,871.60	427.489	428.150	19	22	1.26951023	13,801.613500	40	1.015974719	220.476897
29/07/2010	14,028.632391	10,871.60	427.489	428.150	20	22	1.26959939	13,802.582800	41	1.016377340	226.049591
30/07/2010	14,035.177462	10,871.60	427.489	428.150	21	22	1.26968856	13,803.552200	42	1.016780120	231.625262
31/07/2010	14,041.725522	10,871.60	427.489	428.150	22	22	1.26977772	13,804.521600	43	1.017183060	237.203922
01/08/2010	14,041.725522	10,871.60	427.489	428.150	22	22	1.26977772	13,804.521600	43	1.017183060	237.203922
02/08/2010	14,041.725522	10,871.60	427.489	428.150	22	22	1.26977772	13,804.521600	43	1.017183060	237.203922
03/08/2010	14,052.186139	10,871.60	428.150	431.445	1	22	1.27022029	13,809.333000	44	1.017586160	242.853139
04/08/2010	14,062.654460	10,871.60	428.150	431.445	2	22	1.27066300	13,814.146000	45	1.017989419	248.508460
05/08/2010	14,073.130605	10,871.60	428.150	431.445	3	22	1.27110587	13,818.960700	46	1.018392838	254.169905
06/08/2010	14,083.614578	10,871.60	428.150	431.445	4	22	1.27154890	13,823.777100	47	1.018796417	259.837478
07/08/2010	14,094.106385	10,871.60	428.150	431.445	5	22	1.27199208	13,828.595200	48	1.019200156	265.511185
08/08/2010	14,094.106385	10,871.60	428.150	431.445	5	22	1.27199208	13,828.595200	48	1.019200156	265.511185
09/08/2010	14,094.106385	10,871.60	428.150	431.445	5	22	1.27199208	13,828.595200	48	1.019200156	265.511185
10/08/2010	14,104.605926	10,871.60	428.150	431.445	6	22	1.27243541	13,833.414900	49	1.019604055	271.191026
11/08/2010	14,115.113411	10,871.60	428.150	431.445	7	22	1.27287890	13,838.236400	50	1.020008114	276.870711
12/08/2010	14,125.628640	10,871.60	428.150	431.445	8	22	1.27332255	13,843.059500	51	1.020412333	282.569140
13/08/2010	14,136.151733	10,871.60	428.150	431.445	9	22	1.27376634	13,847.884300	52	1.020816713	288.267433
14/08/2010	14,146.682666	10,871.60	428.150	431.445	10	22	1.27421030	13,852.710800	53	1.021221252	293.971866
15/08/2010	14,146.682666	10,871.60	428.150	431.445	10	22	1.27421030	13,852.710800	53	1.021221252	293.971866
16/08/2010	14,146.682666	10,871.60	428.150	431.445	10	22	1.27421030	13,852.710800	53	1.021221252	293.971866
17/08/2010	14,157.221371	10,871.60	428.150	431.445	11	22	1.27465440	13,857.538900	54	1.021625952	299.682471
18/08/2010	14,167.768054	10,871.60	428.150	431.445	12	22	1.27509867	13,862.368800	55	1.022030813	305.399254
19/08/2010	14,178.322490	10,871.60	428.150	431.445	13	22	1.27554308	13,867.200300	56	1.022435833	311.121290
20/08/2010	14,188.884825	10,871.60	428.150	431.445	14	22	1.27598765	13,872.033500	57	1.022841015	316.851325
21/08/2010	14,199.455022	10,871.60	428.150	431.445	15	22	1.27643238	13,876.868400	58	1.023246356	322.586622
22/08/2010	14,199.455022	10,871.60	428.150	431.445	15	22	1.27643238	13,876.868400	58	1.023246356	322.586622
23/08/2010	14,199.455022	10,871.60	428.150	431.445	15	22	1.27643238	13,876.868400	58	1.023246356	322.586622
24/08/2010	14,210.033129	10,871.60	428.150	431.445	16	22	1.27687726	13,881.705000	59	1.023651859	328.328129
25/08/2010	14,220.619018	10,871.60	428.150	431.445	17	22	1.27732230	13,886.543200	60	1.024057522	334.075818
26/08/2010	14,231.212913	10,871.60	428.150	431.445	18	22	1.27776749	13,891.383200	61	1.024463346	339.829713
27/08/2010	14,241.814614	10,871.60	428.150	431.445	19	22	1.27821284	13,896.224800	62	1.024869331	345.589713
28/08/2010	14,252.424213	10,871.60	428.150	431.445	20	22	1.27865834	13,901.068100	63	1.025275476	351.356113
29/08/2010	14,252.424213	10,871.60	428.150	431.445	20	22	1.27865834	13,901.068100	63	1.025275476	351.356113
30/08/2010	14,252.424213	10,871.60	428.150	431.445	20	22	1.27865834	13,901.068100	63	1.025275476	351.356113
31/08/2010	14,263.041742	10,871.60	428.150	431.445	21	22	1.27910399	13,905.913100	64	1.025681783	357.128642
01/09/2010	14,273.667179	10,871.60	428.150	431.445	22	22	1.27954980	13,910.759800	65	1.026088250	362.907379
02/09/2010	14,287.126393	10,871.60	431.445	436.423	1	21	1.28024899	13,918.361100	66	1.026494879	368.765293
03/09/2010	14,300.598241	10,871.60	431.445	436.423	2	21	1.28094856	13,925.966500	67	1.026901669	374.631741
04/09/2010	14,314.082834	10,871.60	431.445	436.423	3	21	1.28164851	13,933.576100	68	1.027308620	380.506734
05/09/2010	14,314.082834	10,871.60	431.445	436.423	3	21	1.28164851	13,933.576100	68	1.027308620	380.506734
06/09/2010	14,314.082834	10,871.60	431.445	436.423	3	21	1.28164851	13,933.576100	68	1.027308620	380.506734
07/09/2010	14,327.580080	10,871.60	431.445	436.423	4	21	1.28234884	13,941.189800	69	1.027715732	386.390280
08/09/2010	14,327.580080	10,871.60	431.445	436.423	4	21	1.28234884	13,941.189800	69	1.027715732	386.390280
09/09/2010	14,341.090102	10,871.60	431.445	436.423	5	21	1.28304955	13,948.807700	70	1.028123006	392.282402
10/09/2010	14,354.612896	10,871.60	431.445	436.423	6	21	1.28375066	13,956.429800	71	1.028530441	398.183096
11/09/2010	14,368.148369	10,871.60	431.445	436.423	7	21	1.28445214	13,964.056000	72	1.028938037	404.092369
12/09/2010	14,368.148369	10,871.60	431.445	436.423	7	21	1.28445214	13,964.056000	72	1.028938037	404.092369
13/09/2010	14,368.148369	10,871.60	431.445	436.423	7	21	1.28445214	13,964.056000	72	1.028938037	404.092369
14/09/2010	14,381.696644	10,871.60	431.445	436.423	8	21	1.28515400	13,971.686400	73	1.029345795	410.010244
15/09/2010	14,395.257732	10,871.60	431.445	436.423	9	21	1.28585625	13,979.321000	74	1.029753715	415.936732
16/											

CMGD11 DATE	CMGD11 UP CEMIG DISTR 1st ISSUE R\$	CMGD11 NOMINAL VALUE (VNe) R\$	CMGD11 IGP-M Index No. (INin-1)	CMGD11 IGP-M Index No. (Nin)	CMGD11 IGP-M Business days (dcp)	CMGD11 IGP-M Calendar days (dct)	CMGD11 IGP-M Accumulated Factor (C)	CMGD11 VALOR NOMINAL UPDATED (VNa) R\$	CMGD11 JURUS Bus. Days Last pmt (DP)	CMGD11 JURUS Accumulated Factor (FatorJuros) 252	CMGD11 JURUS R\$
11/10/2010	14.637.687627	10.871.60	436.423	440.829	6	20	1.29821955	14.113.729900	92	1.037123973	523.957727
12/10/2010	14.650.844936	10.871.60	436.423	440.829	7	20	1.29887175	14.120.820300	93	1.037534975	530.024636
13/10/2010	14.650.844936	10.871.60	436.423	440.829	7	20	1.29887175	14.120.820300	93	1.037534975	530.024636
14/10/2010	14.664.014217	10.871.60	436.423	440.829	8	20	1.29952428	14.127.914400	94	1.037946140	536.099817
15/10/2010	14.677.195152	10.871.60	436.423	440.829	9	20	1.30017713	14.135.011900	95	1.038357467	542.183252
16/10/2010	14.690.388088	10.871.60	436.423	440.829	9	20	1.30083032	14.142.113100	96	1.038768958	548.274988
17/10/2010	14.690.388088	10.871.60	436.423	440.829	10	20	1.30083032	14.142.113100	96	1.038768958	548.274988
18/10/2010	14.690.388088	10.871.60	436.423	440.829	10	20	1.30083032	14.142.113100	96	1.038768958	548.274988
19/10/2010	14.703.529812	10.871.60	436.423	440.829	11	20	1.30148383	14.149.217800	97	1.039180612	554.375012
20/10/2010	14.716.809436	10.871.60	436.423	440.829	12	20	1.30213767	14.156.326100	98	1.039592429	560.483336
21/10/2010	14.730.037966	10.871.60	436.423	440.829	13	20	1.30279184	14.163.438000	99	1.040004409	566.599966
22/10/2010	14.743.278322	10.871.60	436.423	440.829	14	20	1.30344633	14.170.553400	100	1.040416553	572.724922
23/10/2010	14.756.530601	10.871.60	436.423	440.829	15	20	1.30410116	14.177.672400	101	1.040828860	578.858201
24/10/2010	14.756.530601	10.871.60	436.423	440.829	15	20	1.30410116	14.177.672400	101	1.040828860	578.858201
25/10/2010	14.756.530601	10.871.60	436.423	440.829	15	20	1.30410116	14.177.672400	101	1.040828860	578.858201
26/10/2010	14.769.794811	10.871.60	436.423	440.829	16	20	1.30475631	14.184.795000	102	1.041241330	584.999811
27/10/2010	14.783.070974	10.871.60	436.423	440.829	17	20	1.30541180	14.191.921200	103	1.041653964	591.149774
28/10/2010	14.796.358980	10.871.60	436.423	440.829	18	20	1.30606761	14.199.050900	104	1.042066761	597.308080
29/10/2010	14.809.658955	10.871.60	436.423	440.829	19	20	1.30672375	14.206.184200	105	1.042479722	603.474755
30/10/2010	14.822.970997	10.871.60	436.423	440.829	20	20	1.30738023	14.213.321200	106	1.042892846	609.649797
31/10/2010	14.822.970997	10.871.60	436.423	440.829	20	20	1.30738023	14.213.321200	106	1.042892846	609.649797
01/11/2010	14.822.970997	10.871.60	436.423	440.829	20	20	1.30738023	14.213.321200	106	1.042892846	609.649797
02/11/2010	14.839.497765	10.871.60	440.829	447.206	1	20	1.30831941	14.223.531600	107	1.043306134	615.966165
03/11/2010	14.839.497765	10.871.60	440.829	447.206	1	20	1.30831941	14.223.531600	107	1.043306134	615.966165
04/11/2010	14.856.043030	10.871.60	440.829	447.206	2	20	1.30925927	14.233.749400	108	1.043719586	622.293630
05/11/2010	14.872.606808	10.871.60	440.829	447.206	3	20	1.31019982	14.243.974600	109	1.044133202	628.632208
06/11/2010	14.889.188902	10.871.60	440.829	447.206	4	20	1.31114102	14.254.207000	110	1.044546982	634.981902
07/11/2010	14.889.188902	10.871.60	440.829	447.206	4	20	1.31114102	14.254.207000	110	1.044546982	634.981902
08/11/2010	14.889.188902	10.871.60	440.829	447.206	4	20	1.31114102	14.254.207000	110	1.044546982	634.981902
09/11/2010	14.905.789627	10.871.60	440.829	447.206	5	20	1.31208291	14.264.446900	111	1.044960925	641.342727
10/11/2010	14.922.408815	10.871.60	440.829	447.206	6	20	1.31302548	14.274.694100	112	1.045375033	647.714715
11/11/2010	14.939.046468	10.871.60	440.829	447.206	7	20	1.31396872	14.284.948600	113	1.045789305	654.097868
12/11/2010	14.955.702703	10.871.60	440.829	447.206	8	20	1.31491263	14.295.210500	114	1.046203741	660.492203
13/11/2010	14.972.377535	10.871.60	440.829	447.206	9	20	1.31585723	14.305.479800	115	1.046618341	666.897735
14/11/2010	14.972.377535	10.871.60	440.829	447.206	9	20	1.31585723	14.305.479800	115	1.046618341	666.897735
15/11/2010	14.972.377535	10.871.60	440.829	447.206	9	20	1.31585723	14.305.479800	115	1.046618341	666.897735
16/11/2010	14.972.377535	10.871.60	440.829	447.206	9	20	1.31585723	14.305.479800	115	1.046618341	666.897735
17/11/2010	14.989.070992	10.871.60	440.829	447.206	10	20	1.31680251	14.315.756500	116	1.047033106	673.314492
18/11/2010	15.005.782971	10.871.60	440.829	447.206	11	20	1.31774846	14.326.040500	117	1.047446035	679.742471
19/11/2010	15.022.513588	10.871.60	440.829	447.206	12	20	1.31869509	14.336.331900	118	1.047863128	686.181688
20/11/2010	15.039.262979	10.871.60	440.829	447.206	13	20	1.31964241	14.346.630800	119	1.048278386	692.632179
21/11/2010	15.039.262979	10.871.60	440.829	447.206	13	20	1.31964241	14.346.630800	119	1.048278386	692.632179
22/11/2010	15.039.262979	10.871.60	440.829	447.206	13	20	1.31964241	14.346.630800	119	1.048278386	692.632179
23/11/2010	15.056.030933	10.871.60	440.829	447.206	14	20	1.32059041	14.356.937000	120	1.048693808	699.093933
24/11/2010	15.072.817584	10.871.60	440.829	447.206	15	20	1.32153908	14.367.250600	121	1.049193995	705.566984
25/11/2010	15.089.623051	10.871.60	440.829	447.206	16	20	1.32248844	14.377.571700	122	1.049525147	712.051351
26/11/2010	15.106.447125	10.871.60	440.829	447.206	17	20	1.32343848	14.387.900100	123	1.049944163	718.547205
27/11/2010	15.123.290057	10.871.60	440.829	447.206	18	20	1.32438920	14.398.236000	124	1.050357145	725.054057
28/11/2010	15.123.290057	10.871.60	440.829	447.206	18	20	1.32438920	14.398.236000	124	1.050357145	725.054057
29/11/2010	15.123.290057	10.871.60	440.829	447.206	18	20	1.32438920	14.398.236000	124	1.050357145	725.054057
30/11/2010	15.140.151730	10.871.60	440.829	447.206	19	20	1.32534061	14.408.579300	125	1.050773391	731.574230
01/12/2010	15.157.032171	10.871.60	440.829	447.206	20	20	1.32629269	14.418.930000	126	1.051189802	738.102171
02/12/2010	15.167.586318	10.871.60	447.206	450.301	1	23	1.32669046	14.423.254400	127	1.051606378	744.331918
03/12/2010	15.178.147816	10.871.60	447.206	450.301	2	23	1.32708835	14.427.580100	128	1.052023119	750.567716
04/12/2010	15.188.716683	10.871.60	447.206	450.301	3	23	1.32748636	14.431.907100	129	1.052440026	756.809583
05/12/2010	15.188.716683	10.871.60	447.206	450.301	3	23	1.32748636	14.431.907100	129	1.052440026	756.809583
06/12/2010	15.188.716683	10.871.60	447.206	450.301	3	23	1.32748636	14.431.907100	129	1.052440026	756.809583
07/12/2010	15.199.292909	10.871.60	447.206	450.301	4	23	1.32788449	14.436.235400	130	1.052857098	763.057509
08/12/2010	15.209.876377	10.871.60	447.206	450.301	5	23	1.32828273	14.440.564900	131	1.053274334	769.311477
09/12/2010	15.220.467346	10.871.60	447.206	450.301	6	23	1.32868110	14.444.895800	132	1.053691737	775.571546
10/12/2010	15.231.065670	10.871.60	447.206	450.301	7	23	1.32907959	14.449.228000	133	1.054109304	781.837670
11/12/2010	15.241.671382	10.871.60	447.206	450.301	8	23	1.32947819	14.453.561500	134	1.054527037	788.109882
12/12/2010	15.241.671382	10.871.60	447.206	450.301	8	23	1.32947819	14.453.561500	134	1.054527037	788.109882
13/12/2010	15.241.671382	10.871.60	447.206	450.301	8	23	1.32947819	14.453.561500	134	1.054527037	788.109882
14/12/2010	15.252.284486	10.871.60	447.206	450.301	9	23	1.32987692	14.457.896300	135	1.054944936	794.388186
15/12/2010	15.262.904866	10.871.60	447.206	450.301	10	23	1.33027576	14.462.232300	136	1.055363000	800.672566
16/12/2010	15.273.532751	10.871.60	447.206	450.301	11	23	1.33067472	14.466.569700	137	1.055781230	806.963051
17/12/2010	15.284.168039	10.871.60	447.206	450.301	12	23	1.33107381	14.470.908400	138	1.056199626	813.259639
18/12/2010	15.294.810735	10.871.60	447.206	450.301	13	23	1.33147301	14.475.248400	139	1.056618188	819.562335
19/12/2010	15.294.810735	10.871.60	447.206	450.301	13	23	1.33147301	14.475.248400	139	1.056618188	819.562335
20/12/2010	15.294.810735	10.871.60	447.206	450.301	13	23	1.33147301	14.475.248400	139	1.056618188	819.562335
21/12/2010	15.305.460721	10.871.60	447.206	450.301	14	23	1.33187233	14.479.589600	140	1.057036915	825.871121
22/12/2010	15.316.118227	10.871.60	447.206	450.301	15	23	1.33227177	14.483.932200	141	1.057455808	832.186027
23/12/2010	15.326.783166	10.871.60	447.206	450.301	16	23	1.332				

Performance of the Issuer

(MESSAGE FROM MANAGEMENT - CVM-DFP 31/12/10)

For Cemig, 2010 was a year of consolidation of several important advances that it has achieved in recent years, mainly related to the quest for operational efficiency and improvement of the indicators of quality of the service we give to the population of our local market, the Brazilian State of Minas Gerais.

A highlight is our Capital Investment Program scheduled for the period relating to the Company's second Tariff Review – the period from 2008 to 2013 – involving an amount of more than R\$ 3.2 billion, to be spent on expanding, and especially updating, refurbishing and perfecting our distribution networks.

As well as that amount, we continue to invest in the Light for Everyone Program. The next phases of the Program, for conclusion in 2011, will connect approximately 100,000 new consumers – which, when added to the consumers already connected under the program brings the number of new consumers served to 300,000. That means an estimated 1 million people in Minas Gerais State.

Adding together the investment in the Light for Everyone Program and the Company's other projects gives a total capital expenditure in 2010 of R\$ 448 million.

These investments we are making have already been reflected in Cemig D's quality and service indicators in 2010. We have succeeded in reducing the average duration of outages by 7.2%, and the average number of outages by more than 20% – which again means provision of better service for the people of Minas Gerais.

Our net profit in 2010 was R\$ 441mn. Adjustment for non-recurring items gives R\$ 568mn – 35.31% less than the profit for 2009 when adjusted for non-recurring items. It is important to point out that these results reflect the new accounting rules, in which all the Company's regulatory assets and liabilities are written off. Ebitda adjusted for non-recurring items was R\$ 1.370 billion, 23.51% lower than in 2009.

Operational efficiency is an unceasing quest for Cemig D. We have the challenge of reducing our costs in an environment of heated demand, with pressure on costs of services and contracted labor. We have implemented voluntary retirement plans in the last two years, which have enabled us to reduce personnel expenses. We now have the challenge of consolidating these gains through financial discipline, and we believe that in 2011 we can achieve better results than those of 2010.

We expect the Brazilian economy to continue to grow in 2011, with the continuing volume of investments in infrastructure – for which availability of electricity is a vital enabling factor. We believe Cemig has a significant role to play in this process, as an energy company that serves millions of residential consumers and a considerable part of the companies of the State of Minas Gerais.

We thank all our employees for their commitment and competence, and, especially, our controlling stockholder, the State of Minas Gerais; and their joint strength and effort, which continue to make Cemig the producer of "Brazil's best energy".

The full Report of Management can be accessed and printed from this link:

<http://www.pavarini.com.br/CEMIGDRA2010.pdf>

Financial Statements

(Source: CVM-DFP 31/12/10)

Holding company	CEMIG DISTRIBUIÇÃO S.A. R\$ '000	31/12/2010	AV	31/12/2009	AV	31/12/2008	AV
Holding company	ASSETS						
1	TOTAL ASSETS	9,599,562	100.00%	8,655,254	100.00%	8,380,496	100.00%
1.01	Current assets	3,117,861	32.48%	2,789,985	32.23%	2,835,096	33.83%
1.01.01	Cash and cash equivalents	503,409	5.24%	246,201	2.84%	442,421	5.28%
1.01.02	Cash investments	0	0.00%	0	0.00%	0	0.00%
1.01.02.01	Cash Investments Valued at Fair Value	0	0.00%	0	0.00%	0	0.00%
1.01.02.01.01	Securities held for trading	0	0.00%	0	0.00%	0	0.00%
1.01.02.01.02	Securities available for sale	0	0.00%	0	0.00%	0	0.00%
1.01.02.02	Cash investments valued at Amortized Cost	0	0.00%	0	0.00%	0	0.00%
1.01.02.02.01	Securities held to maturity	0	0.00%	0	0.00%	0	0.00%
1.01.03	Accounts receivable	1,770,557	18.44%	1,794,500	20.73%	1,707,027	20.37%
1.01.03.01	Clients	1,770,557	18.44%	1,794,500	20.73%	1,707,027	20.37%
1.01.03.01.01	Consumers and Traders	1,496,609	15.59%	1,504,191	17.38%	1,348,174	16.09%
1.01.03.01.02	Concession holders – transport of energy	273,948	2.85%	290,309	3.35%	358,853	4.28%
1.01.03.02	Other accounts receivable	0	0.00%	0	0.00%	0	0.00%
1.01.04	Inventories	21,318	0.22%	20,047	0.23%	23,410	0.28%
1.01.05	Biological assets	0	0.00%	0	0.00%	0	0.00%
1.01.06	Taxes recoverable	474,161	4.94%	529,055	6.11%	342,830	4.09%
1.01.06.01	Current taxes recoverable	474,161	4.94%	529,055	6.11%	342,830	4.09%
1.01.07	Anticipated expenses	0	0.00%	0	0.00%	0	0.00%
1.01.08	Other current assets	348,416	3.63%	200,182	2.31%	319,408	3.81%
1.01.08.01	Non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
1.01.08.02	Assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
1.01.08.03	Others	348,416	3.63%	200,182	2.31%	319,408	3.81%
1.01.08.03.01	Linked Funds	14,048	0.15%	2,607	0.03%	97,697	1.17%
1.01.08.03.02	Others	334,368	3.48%	197,575	2.28%	221,711	2.65%
1.02	Non-current assets	6,481,701	67.52%	5,865,269	67.77%	5,545,400	66.17%
1.02.01	Long term assets	3,823,770	39.83%	3,277,415	37.87%	2,687,843	32.07%
1.02.01.01	Cash Investments Valued at Fair Value	0	0.00%	0	0.00%	0	0.00%
1.02.01.01.01	Securities held for trading	0	0.00%	0	0.00%	0	0.00%
1.02.01.01.02	Securities available for sale	0	0.00%	0	0.00%	0	0.00%
1.02.01.02	Cash investments valued at Amortized Cost	0	0.00%	0	0.00%	0	0.00%
1.02.01.02.01	Securities held to maturity	0	0.00%	0	0.00%	0	0.00%
1.02.01.03	Accounts receivable	18,491	0.19%	76,240	0.88%	17,380	0.21%
1.02.01.03.01	Clients	18,491	0.19%	76,240	0.88%	17,380	0.21%
1.02.01.03.02	Other accounts receivable	0	0.00%	0	0.00%	0	0.00%
1.02.01.04	Inventories	0	0.00%	0	0.00%	0	0.00%
1.02.01.05	Biological assets	0	0.00%	0	0.00%	0	0.00%
1.02.01.06	Deferred taxes	637,168	6.64%	594,489	6.87%	841,092	10.04%
1.02.01.06.01	Deferred income tax and Social Contribution tax	637,168	6.64%	594,489	6.87%	841,092	10.04%
1.02.01.07	Anticipated expenses	0	0.00%	0	0.00%	0	0.00%
1.02.01.08	Owed by related parties	14,656	0.15%	45,548	0.53%	23,860	0.28%
1.02.01.08.01	Credits from subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.01.08.02	Credits from subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.01.08.03	Credits from Controlling Stockholders	0	0.00%	0	0.00%	0	0.00%
1.02.01.08.04	Credits from other related parties	14,656	0.15%	45,548	0.53%	23,860	0.28%
1.02.01.09	Other non-current assets	3,153,455	32.85%	2,561,138	29.59%	1,805,511	21.54%
1.02.01.09.01	Non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
1.02.01.09.02	Assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
1.02.01.09.03	Taxes offsetable	98,718	1.03%	82,772	0.96%	57,351	0.68%
1.02.01.09.04	Deposits linked to legal actions	641,897	6.69%	418,809	4.84%	212,832	2.54%
1.02.01.09.05	Indemnifiable assets – Concession	2,387,093	24.87%	2,030,284	23.46%	1,509,111	18.01%
1.02.01.09.06	Others	25,747	0.27%	29,273	0.34%	26,217	0.31%
1.02.02	Investments	5,717	0.06%	5,726	0.07%	5,554	0.07%
1.02.02.01	Stockholdings	5,717	0.06%	5,726	0.07%	5,554	0.07%
1.02.02.01.01	Holdings in affiliated companies	0	0.00%	0	0.00%	0	0.00%
1.02.02.01.02	Holdings in subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.02.01.03	Holdings in jointly-controlled subsidiaries	0	0.00%	0	0.00%	0	0.00%
1.02.02.01.04	Other stockholdings	5,717	0.06%	5,726	0.07%	5,554	0.07%
1.02.02.02	Investment properties	0	0.00%	0	0.00%	0	0.00%
1.02.03	Fixed assets	0	0.00%	0	0.00%	0	0.00%
1.02.03.01	Fixed assets in operation	0	0.00%	0	0.00%	0	0.00%
1.02.03.02	Fixed assets leased	0	0.00%	0	0.00%	0	0.00%
1.02.03.03	Fixed assets in progress	0	0.00%	0	0.00%	0	0.00%
1.02.04	Intangible	2,652,214	27.63%	2,582,128	29.83%	2,852,003	34.03%
1.02.04.01	Intangible	2,652,214	27.63%	2,582,128	29.83%	2,852,003	34.03%
1.02.04.01.01	Concession contract	2,652,214	27.63%	2,582,128	29.83%	2,852,003	34.03%
1.02.05	Deferred	0	0.00%	0	0.00%	0	0.00%
Holding company	LIABILITIES	31/12/2010	AV	31/12/2009	AV	31/12/2008	AV
2	Total liabilities	9,599,562	100.00%	8,655,254	100.00%	8,380,496	100.00%
2.01	Current liabilities	2,404,528	25.05%	3,791,617	43.81%	2,897,904	34.58%
2.01.01	Labor and associated obligations	156,978	1.64%	246,672	2.85%	195,878	2.34%
2.01.01.01	Social Obligations	0	0.00%	0	0.00%	0	0.00%
2.01.01.02	Labor-law obligations	156,978	1.64%	246,672	2.85%	195,878	2.34%
2.01.02	Suppliers	770,139	8.02%	608,903	7.04%	608,261	7.26%
2.01.02.01	Brazilian suppliers	770,139	8.02%	608,903	7.04%	608,261	7.26%
2.01.02.02	Non-Brazilian suppliers	0	0.00%	0	0.00%	0	0.00%
2.01.03	Tax obligations	263,385	2.74%	286,393	3.31%	286,223	3.42%
2.01.03.01	Federal tax obligations	40,656	0.42%	44,623	0.52%	61,937	0.74%
2.01.03.01.01	Income tax and Social Contribution tax payable	0	0.00%	0	0.00%	0	0.00%
2.01.03.01.02	Cofins tax	16,602	0.17%	18,139	0.21%	33,298	0.40%
2.01.03.01.03	Pasep tax	3,599	0.04%	3,932	0.05%	7,223	0.09%
2.01.03.01.04	Social security system	16,177	0.17%	13,175	0.15%	11,980	0.14%
2.01.03.01.05	Others	4,278	0.04%	9,377	0.11%	9,436	0.11%
2.01.03.02	State tax obligations	217,203	2.26%	237,276	2.74%	221,127	2.64%
2.01.03.02.01	ICMS tax	217,203	2.26%	237,276	2.74%	221,127	2.64%
2.01.03.03	Municipal tax obligations	5,526	0.06%	4,494	0.05%	3,159	0.04%
2.01.03.03.01	ISS tax on services	5,526	0.06%	4,494	0.05%	3,159	0.04%
2.01.04	Loans and financings	410,743	4.28%	1,751,463	20.24%	315,517	3.76%

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	CEMIG DISTRIBUIÇÃO S.A. R\$ '000	31/12/2010	AV	31/12/2009	AV	31/12/2008	AV
2.01.04.01	Loans and financings	388,825	4.05%	986,818	11.40%	295,236	3.52%
2.01.04.01.01	Brazilian currency	357,616	3.73%	884,381	10.22%	232,490	2.77%
2.01.04.01.02	Foreign currency	31,209	0.33%	102,437	1.18%	62,746	0.75%
2.01.04.02	Debentures	21,918	0.23%	764,645	8.83%	20,281	0.24%
2.01.04.03	Financing by financial leasing	0	0.00%	0	0.00%	0	0.00%
2.01.05	Other obligations	803,283	8.37%	898,186	10.38%	1,492,025	17.80%
2.01.05.01	Liabilities owed to related parties	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.01	Liabilities owed to affiliated companies	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.02	Liabilities owed to subsidiaries	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.03	Liabilities owed to Controlling Stockowners	0	0.00%	0	0.00%	0	0.00%
2.01.05.01.04	Liabilities owed to other related parties	0	0.00%	0	0.00%	0	0.00%
2.01.05.02	Others	803,283	8.37%	898,186	10.38%	1,492,025	17.80%
2.01.05.02.01	Dividends and Interest on Equity payable	50,842	0.53%	202,306	2.34%	682,227	8.14%
2.01.05.02.02	Minimum obligatory dividend payable	0	0.00%	0	0.00%	0	0.00%
2.01.05.02.03	Share-based payment obligations	0	0.00%	0	0.00%	0	0.00%
2.01.05.02.04	Regulatory charges	273,075	2.84%	238,952	2.76%	327,073	3.90%
2.01.05.02.05	Profit shares	81,641	0.85%	69,624	0.80%	85,274	1.02%
2.01.05.02.06	Post-employment obligations	53,579	0.56%	58,651	0.68%	53,092	0.63%
2.01.05.02.07	Provisions for losses on financial instruments	69,271	0.72%	78,305	0.90%	79,633	0.95%
2.01.05.02.08	Other	274,875	2.86%	250,348	2.89%	264,726	3.16%
2.01.06	Provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01	Social-security, Employment-law and Civil tax provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.01	Tax provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.02	Social-security and Employment-Law provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.03	Provisions for benefits to employees	0	0.00%	0	0.00%	0	0.00%
2.01.06.01.04	Civil provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.02	Other provisions	0	0.00%	0	0.00%	0	0.00%
2.01.06.02.01	Provision for guarantees	0	0.00%	0	0.00%	0	0.00%
2.01.06.02.02	Provision for restructuring	0	0.00%	0	0.00%	0	0.00%
2.01.06.02.03	Provisions for environmental and de-activation liabilities	0	0.00%	0	0.00%	0	0.00%
2.01.07	Liabilities on non-current assets for sale and discontinued assets	0	0.00%	0	0.00%	0	0.00%
2.01.07.01	Liabilities on non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
2.01.07.02	Liabilities on assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
2.02	Non-current liabilities	4,818,135	50.19%	2,769,032	31.99%	3,995,088	47.67%
2.02.01	Loans and financings	2,636,252	27.46%	864,956	9.99%	2,407,151	28.72%
2.02.01.01	Loans and financings	1,831,199	19.08%	864,956	9.99%	1,675,007	19.99%
2.02.01.01.01	Brazilian currency	1,739,959	18.13%	797,544	9.21%	1,458,249	17.40%
2.02.01.01.02	Foreign currency	91,240	0.95%	67,412	0.78%	216,758	2.59%
2.02.01.02	Debentures	805,053	8.39%	0	0.00%	732,144	8.74%
2.02.01.03	Financing by Financial leasing	0	0.00%	0	0.00%	0	0.00%
2.02.02	Other obligations	1,954,011	20.36%	1,695,545	19.59%	1,409,555	16.82%
2.02.02.01	Liabilities owed to related parties	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.01	Debts owed to affiliated companies	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.02	Liabilities owed to subsidiaries	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.03	Liabilities owed to Controlling Stockowners	0	0.00%	0	0.00%	0	0.00%
2.02.02.01.04	Liabilities owed to other related parties	0	0.00%	0	0.00%	0	0.00%
2.02.02.02	Others	1,954,011	20.36%	1,695,545	19.59%	1,409,555	16.82%
2.02.02.02.01	Share-based payment obligations	0	0.00%	0	0.00%	0	0.00%
2.02.02.02.02	Advance against future capital increase	0	0.00%	0	0.00%	0	0.00%
2.02.02.02.03	Regulatory charges	109,066	1.14%	92,366	1.07%	15,495	0.18%
2.02.02.02.04	Cofins tax	417,772	4.35%	235,981	2.73%	78,053	0.93%
2.02.02.02.05	Pasep tax	90,701	0.94%	51,233	0.59%	16,946	0.20%
2.02.02.02.06	Post-employment obligations	1,316,001	13.71%	1,304,228	15.07%	1,293,794	15.44%
2.02.02.02.07	Other	20,471	0.21%	11,737	0.14%	5,267	0.06%
2.02.03	Deferred taxes	196,123	2.04%	134,680	1.56%	110,952	1.32%
2.02.03.01	Deferred income tax and Social Contribution tax	196,123	2.04%	134,680	1.56%	110,952	1.32%
2.02.03.01.01	Income tax	144,208	1.50%	99,030	1.14%	81,582	0.97%
2.02.03.01.02	Social Contribution tax	51,915	0.54%	35,650	0.41%	29,370	0.35%
2.02.04	Provisions	31,749	0.33%	73,851	0.85%	67,430	0.80%
2.02.04.01	Social-security, Employment-law and Civil tax provisions	31,749	0.33%	24,639	0.28%	23,716	0.28%
2.02.04.01.01	Tax provisions	0	0.00%	0	0.00%	0	0.00%
2.02.04.01.02	Social-security and Employment-Law provisions	11,995	0.12%	7,562	0.09%	6,195	0.07%
2.02.04.01.03	Provisions for benefits to employees	0	0.00%	0	0.00%	0	0.00%
2.02.04.01.04	Civil provisions	19,754	0.21%	17,077	0.20%	17,521	0.21%
2.02.04.02	Other provisions	0	0.00%	49,212	0.57%	43,714	0.52%
2.02.04.02.01	Provision for guarantees	0	0.00%	0	0.00%	0	0.00%
2.02.04.02.02	Provision for restructuring	0	0.00%	0	0.00%	0	0.00%
2.02.04.02.03	Provisions for environmental and de-activation liabilities	0	0.00%	0	0.00%	0	0.00%
2.02.04.02.04	Provisions for Aneel administrative proceedings	0	0.00%	49,212	0.57%	43,714	0.52%
2.02.05	Liabilities on non-current assets for sale and discontinued assets	0	0.00%	0	0.00%	0	0.00%
2.02.05.01	Liabilities on non-current assets for sale	0	0.00%	0	0.00%	0	0.00%
2.02.05.02	Liabilities on assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
2.02.06	Profits and revenues to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.02.06.01	Profits to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.02.06.02	Revenues to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.02.06.03	Investment subsidies to be appropriated	0	0.00%	0	0.00%	0	0.00%
2.03	Stockholders' equity	2,376,899	24.76%	2,094,605	24.20%	1,487,504	17.75%
2.03.01	Paid-up Registered Capital	2,261,998	23.56%	2,261,998	26.13%	2,261,998	26.99%
2.03.02	Capital reserves	0	0.00%	0	0.00%	0	0.00%
2.03.02.01	Goodwill on issuance of shares	0	0.00%	0	0.00%	0	0.00%
2.03.02.02	Special reserve of goodwill on Absorption	0	0.00%	0	0.00%	0	0.00%
2.03.02.03	Disposal of warrants	0	0.00%	0	0.00%	0	0.00%
2.03.02.04	Options granted	0	0.00%	0	0.00%	0	0.00%
2.03.02.05	Shares held in Treasury	0	0.00%	0	0.00%	0	0.00%
2.03.02.06	Advance against future capital increase	0	0.00%	0	0.00%	0	0.00%
2.03.03	Revaluation reserves	0	0.00%	0	0.00%	0	0.00%
2.03.04	Profit reserves	114,901	1.20%	383,126	4.43%	214,013	2.55%
2.03.04.01	Legal reserve	114,901	1.20%	178,924	2.07%	162,013	1.93%
2.03.04.02	Reserve under the Bylaws	0	0.00%	0	0.00%	0	0.00%
2.03.04.03	Reserve for contingencies	0	0.00%	0	0.00%	0	0.00%
2.03.04.04	Future Earnings Reserve	0	0.00%	0	0.00%	0	0.00%
2.03.04.05	Retained Earnings reserve	0	0.00%	204,202	2.36%	52,000	0.62%
2.03.04.06	Special reserve for dividends not distributed	0	0.00%	0	0.00%	0	0.00%
2.03.04.07	Tax Incentives reserve	0	0.00%	0	0.00%	0	0.00%
2.03.04.08	Additional dividend proposed	0	0.00%	0	0.00%	0	0.00%

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	CEMIG DISTRIBUIÇÃO S.A. R\$ '000	31/12/2010	AV	31/12/2009	AV	31/12/2008	AV
2.03.04.09	Shares held in Treasury	0	0.00%	0	0.00%	0	0.00%
2.03.05	Retained earnings (loss)	0	0.00%	-550,519	-6.36%	-988,507	-11.80%
2.03.06	Adjustments to Stockholders' equity	0	0.00%	0	0.00%	0	0.00%
2.03.07	Accumulated Conversion Adjustment	0	0.00%	0	0.00%	0	0.00%
2.03.08	Other components of Comprehensive income	0	0.00%	0	0.00%	0	0.00%
Holding company	INCOME STATEMENTS	31/12/2010	AV	31/12/2009	AV	31/12/2008	AV
3.01	Net revenue from sales and/or services	6,927,122	100.00%	6,694,107	100.00%	0	0.00%
3.02	Cost of goods and /or services sold	-5,573,753	-80.46%	-4,842,127	-72.33%	0	0.00%
3.02.01	Electricity bought for resale	-2,925,045	-42.23%	-2,483,311	-37.10%	0	0.00%
3.02.02	Charges for the use of the basic transmission grid	-615,584	-8.89%	-552,649	-8.26%	0	0.00%
3.02.03	Personnel and managers	-645,716	-9.32%	-644,159	-9.62%	0	0.00%
3.02.04	Materials	-93,046	-1.34%	-75,423	-1.13%	0	0.00%
3.02.05	Outsourced services	-563,017	-8.13%	-457,508	-6.83%	0	0.00%
3.02.06	Amortization	-350,464	-5.06%	-352,022	-5.26%	0	0.00%
3.02.07	Operational provisions	-30,106	-0.43%	-43,043	-0.64%	0	0.00%
3.02.08	Employees' and managers' profit shares	-236,031	-3.41%	-162,566	-2.43%	0	0.00%
3.02.09	Other	-114,744	-1.66%	-71,446	-1.07%	0	0.00%
3.03	Gross profit	1,353,369	19.54%	1,851,980	27.67%	0	0.00%
3.04	Operational revenue (expenses)	-553,912	-8.00%	-572,291	-8.55%	0	0.00%
3.04.01	Selling expenses	-225,157	-3.25%	-97,915	-1.46%	0	0.00%
3.04.02	General and administrative expenses	-251,696	-3.63%	-344,777	-5.15%	0	0.00%
3.04.03	Losses on non-recoverability of assets	0	0.00%	0	0.00%	0	0.00%
3.04.04	Other operational revenues	0	0.00%	0	0.00%	0	0.00%
3.04.05	Other operational expenses	-77,059	-1.11%	-129,599	-1.94%	0	0.00%
3.04.06	Equity gain (loss) on subsidiaries	0	0.00%	0	0.00%	0	0.00%
3.05	Operational profit before Financial revenue (expenses) and taxes	799,457	11.54%	1,279,689	19.12%	0	0.00%
3.06	Financial revenue (expenses)	-224,295	-3.24%	-86,918	-1.30%	0	0.00%
3.06.01	Financial revenues	300,176	4.33%	369,267	5.52%	0	0.00%
3.06.02	Financial expenses	-524,471	-7.57%	-456,185	-6.81%	0	0.00%
3.07	Profit (loss) before taxes on profit	575,162	8.30%	1,192,771	17.82%	0	0.00%
3.08	Income tax and Social Contribution tax	-134,160	-1.94%	-416,557	-6.22%	0	0.00%
3.08.01	Current	-188,518	-2.72%	-154,280	-2.30%	0	0.00%
3.08.02	Deferred	54,358	0.78%	-262,277	-3.92%	0	0.00%
3.09	Net profit (loss) from Continued Operations	441,002	6.37%	776,214	11.60%	0	0.00%
3.1	Net profit (loss) from Discontinued Operations	0	0.00%	0	0.00%	0	0.00%
3.10.01	Net profit (loss) from Discontinued Operations	0	0.00%	0	0.00%	0	0.00%
3.10.02	Net gains (losses) on assets of discontinued operations	0	0.00%	0	0.00%	0	0.00%
3.11	Net profit (loss) for the period	441,002	6.37%	776,214	11.60%	0	0.00%
3.99	Profit per share (R\$ per share)	0	0.00%	0	0.00%	0	0.00%
3.99.01	Basic profit per share	0	0.00%	0	0.00%	0	0.00%
3.99.01.01	ON SHARES	0.19496	0.00%	0.34315	0.00%	0	0.00%
3.99.02	Diluted profit per share	0	0.00%	0	0.00%	0	0.00%
3.99.02.01	ON SHARES	0.19496	0.00%	0.34315	0.00%	0	0.00%
Holding company	CASH FLOW	31/12/2010	AV	31/12/2009	AV	31/12/2008	AV
6.01	Net cash from operational activities	1,025,186		1,110,126		0	
6.01.01	Cash generated by operations	902,546		1,030,026		0	
6.01.01.01	Net profit for the year	441,002		776,214		0	
6.01.01.02	Amortization	377,534		356,789		0	
6.01.01.03	Interest and Monetary updating	49,166		-45,480		0	
6.01.01.04	Deferred income tax and Social Contribution tax	-54,358		-262,277		0	
6.01.01.05	Provisions for operational losses	5,462		67,636		0	
6.01.01.06	Provision for losses on financial instruments	5,216		45,325		0	
6.01.01.07	Post-employment obligations	78,524		91,819		0	
6.01.02	Changes in assets and liabilities	122,640		80,100		0	
6.01.02.01	Consumers and Traders	-39,983		-217,233		0	
6.01.02.02	Taxes offsetable	54,894		-186,225		0	
6.01.02.03	Transport of electricity	16,361		68,544		0	
6.01.02.04	Payments into court	-223,088		-205,977		0	
6.01.02.06	Deferred income tax and Social Contribution tax	-15,946		-25,421		0	
6.01.02.08	Suppliers	161,236		642		0	
6.01.02.09	Taxes and Social Contribution tax	271,374		724,994		0	
6.01.02.10	Salaries and mandatory charges on payroll	-89,694		50,794		0	
6.01.02.11	Consumer charges collected for payment	34,123		-88,121		0	
6.01.02.12	Loans and financings	34,796		-11,717		0	
6.01.02.13	Post-employment obligations	-71,823		-75,826		0	
6.01.02.14	Losses on financial instruments	-14,250		-46,653		0	
6.01.02.15	Others	4,640		92,299		0	
6.01.03	Others	0		0		0	
6.02	Net cash from (used in) investment activities	-804,420		-608,259		0	
6.02.01	On Investments	9		-172		0	
6.02.02	On Intangible	-447,620		-86,914		0	
6.02.03	Indemnifiable assets - Concession	-356,809		-521,173		0	
6.03	Net cash from (used in) financial activities	36,442		-698,087		0	
6.03.01	Financings obtained	665,591		118,622		0	
6.03.02	Payments of loans and financings	-318,977		-167,674		0	
6.03.03	Interest on Equity, and dividends	-310,172		-649,035		0	
6.04	FX variation on cash and equivalents	0		0		0	
6.05	Increase (reduction) in cash and cash equivalents	257,208		-196,220		0	
Holding company	FINANCIAL AND ECONOMIC INDICATORS	31/12/2010		31/12/2009		31/12/2008	
	Acid test liquidity ratio		96.11%		92.48%		80.12%
	Current liquidity		129.67%		73.58%		97.83%
	Total debt		303.87%		313.22%		463.39%
	Total bank debt		128.19%		124.91%		183.04%
	Gross margin		19.54%		27.67%		0.00%
	Net margin		6.37%		11.60%		0.00%
	Return on equity		22.78%		58.88%		0.00%

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.

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Opinion of the external auditors

(Source: CVM-DFP 31/12/10)

"REPORT OF THE INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS"

To the
Board of Directors and Stockholders of
Cemig Distribuição S.A.
Belo Horizonte, Minas Gerais

We have examined the financial statements of Cemig Distribuição S.A ("the Company") which comprise the balance sheet on December 31, 2010 and the related income statement, statement of changes in stockholders' equity and statements of cash flows for the business year ended on that date, and the summary of the principal accounting practices and other explanatory notes.

Management's responsibility for the financial statements

The Company's Management is responsible for the preparation and adequate presentation of the Financial Statements in accordance with accounting practices adopted in Brazil and in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and also for the internal controls that it has decided are necessary to make possible the preparation of those financial statements free of material distortion, whether caused by fraud or error.

Responsibility of the external auditors

Our responsibility is to express an opinion on those financial statements based on our audit, conducted in accordance with Brazilian and international auditing rules. These rules require compliance by the auditors with ethical requirements, and that the audit should be planned and executed with the objective of obtaining a reasonable degree of certainty that the financial statements are free of material distortion.

An audit involves execution of selected procedures to obtain evidence on amounts and disclosures presented in the financial statements. The procedures selected depends on the auditor's judgment, including evaluation of the risks of material distortion in the financial statements, whether caused by fraud or error. In this evaluation of risks, the auditor considers the internal controls that are material for the preparation and appropriate presentation of the Company's financial statements, for the purpose of planning the auditing procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the efficacy of those internal controls of the Company. An audit includes, also, evaluation of the appropriateness of the accounting practices used and of the reasonableness of the accounting estimates made by the management, and also evaluation of the presentation of the financial statements taken as a whole.

We believe that the auditing evidence obtained is sufficient and appropriate to provide the grounds for our opinion.

Opinion on the financial statements

In our opinion, the financial statements referred to above adequately present, in all material aspects, the equity and financial position of Cemig Distribuição S.A on December 31, 2010, the performance of its operations, and its cash flows, for the business year ended on that date, in accordance with the accounting practices adopted in Brazil and in accordance with international financial reporting standards (IFRS) issued by the International Accounting Standards Board (IASB).

Other matters

Statements of added value

We have also examined the Added Value Statement (DVA), prepared under the responsibility of the Company's Management, for the business year ended December 31, 2010, the presentation of which is required by the Brazilian Corporate Law legislation for listed companies, and which is supplementary information under IFRS, which do not require presentation of the added value statement. These statements have been submitted to the same auditing procedures described above and, in our opinion, are adequately presented, in all material aspects, in relation to the financial statements taken as a whole.

Belo Horizonte, March 28, 2011.

KPMG Auditores Independentes
CRC No.: SP014428/O-6-F-MG

Marco Túlio Fernandes Ferreira
Accountant – CRCMG058176/O-0"

Explanatory Notes

(Source: CVM-DFP 31/12/10)

1 . OPERATIONAL CONTEXT

(a) The Company

CEMIG DISTRIBUIÇÃO S.A. Cemig Distribuição S.A. ("the Company", or "Cemig D") is a corporation registered for listing in Brazil and a wholly-owned subsidiary of Companhia Energética de Minas Gerais – Cemig ("Cemig"). It was created on September 8, 2004, as a result of the segregation ("unbundling") of Cemig's activities, and started operations on January 1, 2005. Its shares are not traded on any exchange.

Cemig D has a concession area of 567,478km², approximately 97.00% of the Brazilian State of Minas Gerais, serving 7,063,389 consumers, on December 31, 2010.

The Company is an entity domiciled in Brazil, with head office at Avenida Barbacena 1200, Belo Horizonte, Minas Gerais.

(b) The Electricity Sector in Brazil:

Brazil's electricity sector is regulated by the federal government through the Mining and Energy Ministry ("MME"), which has exclusive authority over the sector. The regulatory policy for the sector is implemented by the Brazilian electricity regulator, Aneel (Agência Nacional de Energia Elétrica).

Retail supply of electricity by the Company takes place in accordance with the clauses in its long-term electricity sale concession contracts. Under these concession contracts the Company is authorized to charge its consumers a rate for retail supply of energy that consists of two components: 1) a portion relating to the costs of generation, transmission and distribution that are non-controllable ("Portion A Costs"); and (2) a portion of operational costs ("Portion B Costs"). Both portions are set as part of the original concession for given initial periods. Subsequently to the initial periods, and at regular intervals, Aneel has the authority to review the Company's costs, to determine inflation adjustments (or other similar adjustment factors), if any, applicable to the Portion B Costs (the "Scalar Adjustment") for the subsequent period.

This review may result in a positive, null or negative scalar adjustment.

In addition to the adjustments relating to the Portion A and Portion B Costs mentioned above, concessions for retail supply of electricity have an annual tariff adjustment based on a series of factors, including inflation. Additionally, as a result of the regulatory changes made in December 2001, the Company may now apply for tariff adjustments resulting from significant events that destroy the economic-financial equilibrium of its business. It is also permitted for other normal or recurring events (such as increases in the cost of bought energy, taxes on revenue or even local inflation) to be absorbed through specific tariff increases. When the Company requests a tariff adjustment it is necessary to prove the financial impact resulting from these events on its operations. See Notes 2 and 4.

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The full Explanatory Notes may be accessed and printed from this link:

<http://www.pavarini.com.br/CEMIGDNOTEX2010.pdf>

More Information

The company has kept both its registry for Brazilian listing with the CVM, and its information provided to the Fiduciary Agent, up to date during the period to which this report refers.

STATEMENT

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda. hereby declares that it is fully qualified and has the full capability to continue exercising the function of Fiduciary Agent of this issue. This Fiduciary Agent is not aware of any omission or inaccuracy contained in the information disclosed by the company, nor of any default or arrears in the obligatory presentation of information by the company.

Rio de Janeiro, April 29, 2011

Pavarini Distribuidora de Títulos e Valores Mobiliários Ltda.
Fiduciary Agent