

CPFL Energy INC
Form 6-K
February 29, 2008

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

FORM 6-K

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

For the month of February, 2008

Commission File Number 32297

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

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

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

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

CPFL ENERGIA S.A.
Publicly-held Company
Corporate Taxpayer s ID (CNPJ) No. 02.429.144/0001-93
Corporate Registry ID (NIRE) 353.001.861-33

NOTICE TO SHAREHOLDERS

CPFL Energia S.A. (Company) (Nyse: CPL, Bovespa: CPFE3) hereby informs its shareholders (Shareholders) and the market that the Board of Directors Meeting held on February 27, 2008, approved the payment of Dividends for the second half of 2007, said decision to be ratified by the Annual Shareholders Meeting to be held on April 09, 2008, pursuant to the following instructions:

I VALUE

The amount of dividends to be paid is **R\$ 718,889,562.64 (seven hundred eighteen million, eight hundred eighty-nine thousand, five hundred sixty-two reais and sixty-four centavos)**, equivalent to **R\$ 1.497964530** per common share, to be imputed to the 2007 mandatory dividends.

II RECORD DATES and EX-DIVIDENDS

The record date for the shares traded on the São Paulo Stock Exchange (Bovespa) will be March 6, 2008. The record date for the **American Depositary Receipts (ADRs)**, traded on the New York Stock Exchange (NYSE) will be March 11, 2008. All shareholders of CPFL Energia shares on the record dates will be entitled to the dividend payment. The Company s shares will be traded ex-dividends in both markets as of March 7, 2008.

III PAYMENT

Said Dividends will be paid in a date to be defined by the Company:

√ Shareholders who have a bank account with Banco Bradesco or any other financial institution and whose bank account details are duly registered at Banco Bradesco, will be credited on the first day of payment.

√ Shareholders whose addresses are duly registered will receive a **Dividend Payment Notice** by mail, and should go to a branch of Banco Bradesco in order to receive payment.

√ Shareholders that have not received the aforementioned **Notice** , should go to a branch of Banco Bradesco to update their registration details and receive payment.

√ Dividends from shares deposited with the Companhia Brasileira de Liquidação e Custódia (CBLC Brazilian Clearing and Depository Corporation), will be credited to same and transferred to shareholders by the Depository Brokers.

√ Payments related to the ADRs will be made through The Bank of New York Mellon (the depository bank for the Company s ADRs).

São Paulo, February 28, 2008.

CPFL Energia S.A.
José Antonio de Almeida Filippo
Chief Financial and Investor Relations Officer

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 29, 2008

CPFL ENERGIA S.A.

By: /s/ JOSÉ ANTONIO DE ALMEIDA
FILIPPO

José Antonio de Almeida Filippo
Name: Chief Financial Officer and Head of
Title: Investor Relations

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
