CPFL Energy INC Form 6-K March 27, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

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

For the month of March, 2014

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

SUMMARY OF RESOLUTIONS OF THE 238th MEETING OF THE BOARD OF DIRECTORS

CPFL Energia S.A. informs its shareholders and the market in general, that at the 238th Meeting of the Board of Directors held on March 26, 2014 the following matters were resolved:

1.1 Approval and Vote Recommendation:

1.1.1 Financial statements and allocation of the net income of CPFL Energia and subsidiaries for the fiscal year ending on December 31, 2013;

Note: It is important to highlight that the dividends distribution for the second half of 2013 will be announced to the market on March 27, 2014, after the closing of BM&FBOVESPA, jointly with the announcement of 2013 results. On this date, the Company will announce: the total amount of dividends in reais, the price per share in reais and the date of the shareholding position. The payment date will be defined by the Company and announced to the market at an opportune time;

1.1.2 Global remuneration of the Management and the Fiscal Council of CPFL Energia and subsidiaries for the period from May 2014 to April 2015.

1.2 Approval:

- **1.2.1** Short-Term Incentive Plan Calculation of the result of 2013 Goals Plan of the Board of Executive Officers (CPFL Energia);
- 1.2.2 Convening of the Ordinary General Shareholders' Meeting for April 29, 2014.
- **1.3** Other matters unrelated to CVM Instruction 358/2002, as amended.

São Paulo, March 26, 2014.

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: March 26, 2014

CPFL ENERGIA S.A.

By: /s/ GUSTAVO ESTRELLA

Name: Gustavo Estrella

Title: Chief Financial Officer and Head of 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.