

CPFL Energy INC
Form 6-K
December 26, 2017

**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 December, 2017
Commission File Number 32297**

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

**Rodovia Engenheiro Miguel Noel Nascentes Burnier, km 2,5, parte
CEP 13088-140 - Parque São Quirino, Campinas – 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.

Company Registry (NIRE): 35.300.186.133

Corporate Taxpayer ID (CNPJ/MF): 02.429.144/0001-93

MINUTES OF THE 334th MEETING OF THE BOARD OF DIRECTORS

HELD ON DECEMBER 15th, 2017

- 1. DATE, TIME AND PLACE:** At 09:00 a.m., on December 15th, 2017 at Engenheiro Miguel Noel Nascentes Burnier Road, nº.1755, Km 2.5, in the city of Campinas, state of São Paulo.

- 2. CALL NOTICE:** The meeting was called pursuant to Paragraph 2, Article 17 of the Bylaws of CPFL Energia.

- 3. ATTENDANCE:** All the members of the Board of Directors (“Board”), with the written votes of Mr. Yuhai Hu, Mr. Yang Qu and Mr. Daobiao Chen, cast in advance, pursuant to Paragraph 7, Article 17 of the Company’s Bylaws.

- 4. PRESIDING BOARD:** Chairman – Yumeng Zhao and Secretary – Gustavo Sablewski.

- 5. MATTERS DISCUSSED AND RESOLUTIONS TAKEN BY UNANIMOUS VOTE:**

The reading of the Agenda was waived as all those present were aware of its contents. The directors also resolved that these minutes be drawn up in summary form, with the right to submit opinions and dissensions, which will be filed at the headquarters of the Company, and the publication of these minutes without the signatures of the directors and the suppression of strategic and/or confidential information.

After discussing and examining the items on the Agenda, the Directors, with due abstentions from voting, unanimously resolved as follows:

(i) To take cognizance and discuss the following matters examined by the Board's Advisory Committees and Commissions during the month of November: (a) Management Processes, Risks and Sustainability Committee: 1) Proposal of Internal Audit Annual Plan 2018; 2) Amendment to the GSF agreement among shareholders of BAESA and ENERCAN; 3) Revision of Corporate Governance Documents; 4) Merger by Incorporation of Jaguariúna Holding by RGE Sul; 5) Revision of the Bylaws of the subsidiaries of CPFL Energia; 6) Agreement for the supply of Self Grounded Distribution Pole (RGE and RGE Sul) (b) Corporate Finance and Budget Commission: 1) Non-recourse receivables assignment – CPFL Paulista, CPFL Piratininga & RGE. (c) Strategy Work Commission: 1) Grouping of the Distribution Concessions (CPFL Leste Paulista, CPFL Sul Paulista, CPFL Mococa, CPFL Jaguari and CPFL Santa Cruz) and Execution of the 6th amendment to the concession agreement n. 15/1999; 2) Proposal for participation in new MCSD 2018; (d) Human Resources Committee: 1) Beneficiaries of the Long Term Incentive Plan; 2) Executive Officers' Global Remuneration Limits adjustment; 3) Election of Executive Officer of CPFL Energia; 4) Replacement of one Executive Officer of Power Generation and Transmission Companies.

(ii) To take cognizance of the managerial highlights and material facts occurred since the last meeting of the Board of Directors, as reported by the Chief Executive Officer.

(iii) to recommend, in accordance with the Resolution n. 2017127-E, the favorable vote to its representatives on the Board of Directors of CPFL Geração de Energia S.A., to establish amendments to the Agreements for Effects Allocation of GSF Renegotiation, with effect from 04/27/2017 as follows: (a) among shareholders of Campos Novos Energia SA - ENERCAN, namely CPFL Geração, Companhia Brasileira de Alumínio and Pollarix SA (successor to Votorantim Metais Níquel S.A), so that, through indemnification mechanism, (i) the effects of reimbursement of the costs of non-merit thermal generation (GFOM) regulated by REN 764/17 for the energy of Enercan not Renegotiated under the REN 684/15, and (ii) the effects of energy purchases made exclusively to mitigate the effects of the ACL's GSF, regarding the participation of CPFL Geração in the plant; are borne only by the self-producers partners, neutralizing the effects for CPFL Geração, and for all cases, without impacts, of the Agreement, for CEEE - Companhia Estadual de Geração e Transmissão de Energia; and (b) among shareholders of the Companhia Energética Barra Grande SA - BAESA, namely: CPFL Geração, DME Energética Ltda., Companhia Brasileira de Alumínio, Alcoa Alumínio SA and Barra Grande Participações SA so that, through a mechanism of adjustment in the price of energy, (i) the effects of reimbursement of the costs of non-merit thermal generation (GFOM) regulated by REN 764/17 for the energy of Baesa not Renegotiated under the REN 684/15; and (ii) the effects of energy purchases made exclusively to mitigate the effects of the ACL's GSF; are only borne by the self-producers partners and DMEE (in its ACL participation), without impacts to CPFL Geração and DMEE (in its ACR participation).

(iv) to recommend to its representatives in the administrative bodies of the following companies the favorable vote for the replacement of Mr. Pedro Akos Litsek, former Executive Officer of Companhia Energética Rio das Antas - Ceran, Campos Novos Energia - Enercan, CPFL Transmissão Piracicaba S.A. and CPFL Transmissão Morro Agudo S.A., Investco S.A., by Mr. Fernando Mano da Silva.

(v) to recommend, in accordance with the Resolution n. 2017124-E, the favorable vote to its representatives on the Board of Directors of the controlled companies, for approval of: **(i)** the execution of new contracts for the acquisition of self-grounded concrete distribution poles for Rio Grande Energia's ("RGE") concession area, in the total amount of up to R\$ 81,722,429.92 (eighty-one million, seven hundred and twenty-two thousand, four hundred and twenty-nine reais and ninety-two cents), distributed among contracts as follows: **(i.i)** with the company **Indústria de Postes Indaial LTDA.**, in the total amount of up to R\$ 49,053,014.97 (forty-nine million, fifty-three thousand, fourteen reais and ninety-seven cents) and **(i.ii)** with the company **Romagnole Produtos Elétricos S.A.**, in the total amount of up to R\$ 32,669,414.95 (thirty-two million, six hundred and sixty-nine thousand, four hundred and fourteen reais and ninety-five cents), both with quarterly readjustment limited to the percentage variation of the formula COGE in the period; **(ii)** the execution of new contracts for the acquisition of concrete distribution pole for RGE Sul Distribuidora de Energia's ("RGE SUL") concession area, in the total amount of up to R\$ 91,096,348.52 (ninety-one million, ninety-six thousand, three hundred and forty-eight reais and fifty-two cents), distributed among contracts as follows: **(ii.i)** with the company **Romagnole Produtos Elétricos S.A.**, in the total amount of up to R\$ 21,562,703.93 (twenty-one million, five hundred and sixty-two thousand, seven hundred and three reais and ninety-three cents); **(ii.ii)** with the company **Certel Artefatos de Cimento LTDA.**, in the total amount of up to R\$ 22,904,203.48 (twenty-two million, nine hundred and four thousand, two hundred and three reais and forty-eight cents); **(ii.iii)** with the company **Rosário Postes LTDA.**, in the total amount of up to R\$ 21,224,410.00 (twenty-one million, two hundred and twenty-four thousand, four hundred and ten reais); **(ii.iv)** with the company **Jomat Indústria de Artefatos de Cimento.**, in the total amount of up to R\$ 16,601,604.04 (sixteen million, six hundred and one thousand, six hundred and four reais and four cents); **(ii.v)** with the company **Fepol – Indústria de Artefatos de Cimento LTDA.**, in the total amount of up to R\$ 8,803,427.07 (eight million, eight hundred and three thousand, four hundred and twenty-seven reais and seven cents), all with quarterly readjustment limited to the percentage variation of the formula COGE in the period. For all acquisitions, taxes and expenses are included with an execution period of 24 (twenty-four) months, considered from the date of the signing of the contract, with August 2017 price basis; and **(iii)** the execution of an amendment of value and extension of the contract term of validity with RGE's suppliers **Romagnole Produtos Elétricos S.A.**, **Matra Indústria e Comércio LTDA.** and **Indústria de Postes Indaial LTDA.**, with all contracts being valid until 10th April, 2018, as described below: **(iii.i)** to amend the contract signed with the supplier **Romagnole Produtos Elétricos S.A.**, under number 4600054070, to add the value of R\$ 4,967,955.69 (four million, nine hundred and sixty-seven thousand, nine hundred and fifty-five reais and sixty-nine cents), changing the total value from R\$ 7,561,759.10 (seven million, five hundred and sixty-one thousand, seven hundred and fifty-nine reais and ten cents), to up to R\$ 12,529,714.79 (twelve million, five hundred and twenty-nine thousand, seven hundred and fourteen reais and seventy-nine cents); **(iii.ii)** to amend the contract signed with the supplier **Matra**

Indústria e Comércio LTDA., under number 4600039654, to add the value of R\$ 3,533,082.81 (three million, five hundred and thirty-three thousand, eighty-two reais and eighty-one cents), changing the total value from R\$ 64,405,289.32 (sixty-four million, four hundred and five thousand, two hundred and eighty-nine reais and thirty-two cents), to up to R\$ 67,938,372.13 (sixty-seven million, nine hundred and thirty-eight thousand, three hundred and seventy-two reais and thirteen cents); and **(iii.iii)** to amend the contract signed with the supplier **Indústria de Postes Indaial LTDA.**, under number 4600054064, to add the value of R\$ 3,343,123.54 (three million, three hundred and forty-three thousand, one hundred and twenty-three reais and fifty-four cents), changing the total value from R\$ 18,173,311.97 (eighteen million, one hundred and seventy-three thousand, three hundred and eleven reais and ninety-seven cents), to up to R\$ 21,516,435.51 (twenty-one million, five hundred and sixteen thousand, four hundred and thirty-five reais and fifty-one cents).

(vi) recommend, in accordance with Resolution n. 2017131-E, the favorable vote to its representative at the Extraordinary General Meeting of the Distribution Companies CPFL Santa Cruz, CPFL Leste Paulista, CPFL Sul Paulista and CPFL Mococa (collectively referred to as “Merged Companies”) and of CPFL Jaguari (“Merging Company”), the following subject matters for approval: **(i)** Engagement of KPMG Auditores Independentes, which was the expert responsible for preparing the Valuation Report on the Net Equity at Book Value of the Merged Companies; **(ii)** Valuation Report on the Net Equity at Book Value of the Merged Companies as of October 31, 2017; **(iii)** Protocol of Justification of Merger to be entered into between the Merged Companies and their Merging Company; **(iv)** Merger of the net equity at book value of the distribution companies CPFL Santa Cruz, CPFL Leste Paulista, CPFL Sul Paulista and CPFL Mococa into CPFL Jaguari, with the resulting dissolution of the Merged Companies; **(v)** The recognition in CPFL Jaguari of the net equity at book value merged in the following manner: **(v.a)** Capital Reserve of R\$ 486,214.26 (four hundred and eight-six thousand, two hundred and fourteen reais and twenty-six cents), related to the inflation adjustment under Law 8,200/91; **(v.b)** Statutory Reserve - concession financial asset of R\$ 45,173,813.17 (forty-five million, one hundred and seventy-three thousand, eight hundred and thirteen reais and seventeen cents); **(v.c)** Statutory Reserve - working capital strengthening setting up of a statutory reserve of working capital strengthening of R\$ 26,486,368.07 (twenty-six million, four hundred and eighty-six thousand, three hundred and sixty-eight reais and seven cents); **(v.d)** Earnings retention reserve for investment; setting up of a reserve for investment of R\$ 18,041,000.00 (eighteen million and forty-one thousand reais); **(v.e)** Legal Reserve: setting up of a legal reserve of R\$ 19,296,346.00 (nineteen million, two hundred and ninety-six thousand, three hundred and forty-six reais); **(v.f)** Earnings Reserve; setting up of an earnings reserve of R\$ 42,642,836.64 (forty-two million, six hundred and forty-two thousand, eight hundred and thirty-six reais and sixty-four cents), related to dividend not distributed by the Merged Companies, calculated based on the realization of reserves and profit as of October 31, 2017, which is due for payment as dividend to its controlling shareholder CPFL Energia; **(v.g)** Capital Increase; capital increase in CPFL Jaguari in the amount of R\$ 149,764,080.06 (one hundred and forty-nine million, seven hundred and seventy-four thousand, eighty reais and six cents)), with no issue of shares; **(vi)** Amendment to Article 5 of the Bylaws of CPFL Jaguari, in order to reflect the effects of the merger, which will have the following wording: *Article 5 – The subscribed and paid-in capital is R\$ 170,396,184.74 (one hundred and seventy million, three hundred and ninety-six thousand, one hundred and eighty-four reais and seventy-four cents), divided into 209.294.316 (two hundred and nine million, two hundred and ninety-four thousand, three hundred and sixteen) shares, of which 197,547,527 (one hundred and ninety-seven million, five hundred and forty-seven thousand, five hundred and twenty-seven) common shares and 11,746,789 (eleven million, seven hundred and forty-six thousand, seven hundred and eighty-nine) preferred shares, all registered and with no par value”; and (vii) Authorization for the Executive Officers of the Merged Companies and the CPFL Jaguari Merger to take all measures and actions required to carry out the merger operation.*

(vii) To recommend, in accordance with Resolution n. 2017109-E, the favorable vote to its representatives in the Board of Executive Officers of Companhia Jaguari de Energia (“CPFL Jaguari”) for the execution of the 6th Amendment to the Concession Agreement n. 15/1999 entered with CPFL Jaguari, which will be effectively as from January 1st, 2018, in order to reflect the grouping concession of the distributors Companhia Luz e Força Santa Cruz (“CPFL Santa Cruz”), Companhia Leste Paulista de Energia (“CPFL Leste Paulista”), Companhia Sul Paulista de Energia (“CPFL Sul Paulista”), Companhia Luz e Força de Mococa (“CPFL Mococa”) and CPFL Jaguari by means of a merger by incorporation, which is conditioned to ANEEL’s approval.

(viii) recommend, in accordance with the Resolution n. 2017111-E, the favorable vote **(a)** for its representative at the Extraordinary General Meeting of RGE Sul to approve a capital increase of R\$45,000,000.00 (forty-five million reais), without issuance of new common shares, related to advances for future capital increase ("AFAC") of CPFL Jaguariúna, with the consequent amendment of the Bylaws; **(b)** for its representative at the Extraordinary General Meeting of RGE Sul and at the Shareholders’ Meeting of CPFL Jaguariúna, to approve: (i) Hiring of KPMG Auditores Independentes, responsible for the preparation of the Appraisal Report on the net equity, at book value, of CPFL Jaguariúna; (ii) Appraisal Report, at book value, of CPFL Jaguariúna that determined, as of July 31st, 2017, a net equity of R\$ 1,637,368,743.94 (one billion, six hundred and thirty seven million, three hundred and sixty-eight thousand and seven hundred forty-three Reais and ninety-four centavos); (iii) Protocol of Justification of Merger by Incorporation to be signed by CPFL Jaguariúna and RGE Sul; (iv) Merger by Incorporation of CPFL Jaguariúna into RGE Sul, with the consequent extinguishment of CPFL Jaguariúna; (v) a capital stock increase of R\$ 63,526,548.02 (sixty-three million, five hundred and twenty-six thousand, five hundred and forty-eight Reais and two cents) in RGE Sul, due to the effects of the merger by incorporation operation; (vi) Amendment to the RGE Sul’s Bylaws to modify its Article 5, in order to reflect the merger by incorporation effects; and (vii) Authorization for the Executive Officers of RGE Sul to take all measures and actions required to carry out the merger operation.

(ix) to approve the revision of Corporate Governance Documents of CPFL Energia to amend: **(i)** the Internal Regulations of the Board of Directors of CPFL Energia and **(ii)** the Corporate Governance Guidelines, in accordance with the material filed in the headquarters of the Company.

(x) to recommend, in accordance with the resolution n. 2017114-E, to its representatives in the Extraordinary General Meeting and Partners Meeting of subsidiaries companies of CPFL Energia, CPFL Paulista, CPFL Piratininga, RGE, RGE Sul, CPFL Jaguari, CPFL Geração, CPFL Brasil, CPFL Brasil Varejista, CPFL Planalto, CPFL Cone Sul, Clion, CPFL GD, CPFL Eficiência, CPFL Serviços, CPFL

Telecom, CPFL Transmissão Piracicaba, CPFL Transmissão Morro Agudo, NECT, TI NECT, CPFL Atende, CPFL Total, CPFL Jaguari de Geração, CPFL Centrais Geradoras to approve the proposal of revision and amendment of the Bylaws and Articles of Association.

(xi) to recommend, in accordance with the Resolution n. 2017125-E, the favorable vote to its representatives on the Board of Directors of controlled companies, for approval of the non-recourse receivables assignment, up to the total amount of R\$ 480,000,000.00 (four hundred and eighty million reais), as follows: **(a) CPFL Paulista** non-recourse receivables assignment of up to R\$243,000,000.00 (two hundred and forty three million reais); **(b) CPFL Piratininga** non-recourse receivables assignment of up to R\$95,000,000.00 (ninety and five hundred million reais); **(c) RGE** non-recourse receivables assignment of up to R\$142,000,000.00 (one hundred and forty two million reais).

(xii) To recommend, in accordance with the Resolution n. 2017128-E, the favorable vote to its representatives on the Board of Directors of CPFL Energias Renováveis S.A. (“CPFL Renováveis”) for approval of the proposal of participation in the next New Energy Auction MCSD (Surplus and Deficits Compensation Mechanism) 2018 with the objective to uncontract the current regulated PPA’s of wind complexes Morro dos Ventos II, Pedra Cheirosa I and II, Atlântica and Macacos from January 2018 to December 2018, considering buy of hedge amount equal to the difference between P90/Contracted Energy, previous formal consent from BNDES and a firm proposal to sale the uncontracted energy in Free Market (ACL) with minimum sales price higher than breakeven, as follows: (i) 190.93 R\$/MWh for Morro dos Ventos II; (ii) 190.90 R\$/MWh for Pedra Cheirosa I and II; (iii) 229.09 R\$/MWh for Atlântica’s Complex; and (iv) 241.18 R\$/MWh for Macacos’ Complex).

(xiii) to approve, in accordance with Article 17, (o) of the Company’s Bylaws, the Internal Audit Annual Plan of CPFL Energia and its subsidiaries, to 2018 fiscal year, and the corresponding financial budget (MSO);

(xiv) to approve the beneficiaries of the Long Term Incentive Plan, in accordance with the material filed in the headquarters of the Company. For the next year there won’t be the need to send the names of the Beneficiaries to the Board’s approval, only for its knowledge. Regarding the subject, Mr. Zhao mentioned that, in the following year, when the beneficiaries of the long-term incentive plan are determined, it is recommended to enrich the assessment aspects, implement the quantitative assessment methods and improve the scientificity of them.

(xv) to recommend to its representatives in the Extraordinary General Meeting and Partners Meeting of subsidiaries companies of CPFL Energia, namely: CPFL Paulista, CPFL Piratininga CPFL Santa Cruz, CPFL Leste Paulista, CPFL Sul Paulista, CPFL Jaguari de Energia, CPFL Mococa, CPFL Geração, CPFL Serviços, CPFL Total, the vote for approval in order to rectify the global compensation of administrators for the period of March 2016 to April 2017, approved in the Annual General Meeting and Partners’ Meeting of 2016.

(xvi) To approve the Strategic Plan to CPFL Group, for 2018 to 2022. Regarding the subject, Mr. Zhao made some considerations and requests: (a) It is recommend that after the completion of CPFL Energia tender offer, based on the new internal and external scenario, the management updates of the strategic plan accordingly; (b) After the approval of strategic plan, the management shall keep strengthening the analysis and management of operational and market risks; clearly classify various risks, and take preventive measures according to the level of the risk to ensure a safe and stable operation, while striving to realize the established business strategies and increase the profitability of the Company; (c) Considering

the transition from former controlling shareholders to the new one, it is proposed the management to further promote the integration of Chinese and Brazilian staff, and alignment the corporate culture between State Grid and CPFL, and reflect relevant measures in the strategic plan; (d) The management also is encouraged to use the company's own funds to forge ahead with distribution investment opportunities that could improve the return of investment, from the beginning of 2021. (if without the need of capital injection from the shareholder)

(xvii) To elect, pursuant to item (a), Article 17 of the Bylaws, Mr. Gustavo Pinto Gachineiro, Brazilian, married, lawyer, bearer of RG N. 18.974.765-1 SSP/SP and CPF N. 247.699.058-23, with address at the City of São Paulo, State of São Paulo, at Rua Conde de Porto Alegre, 944 - apto 202-B, CEP 04608-001 of to the office as Chief Legal and Institutional Relations Officer, with term of office starting at January, 17th, 2018, to the current term of office of the Board of Executive Officers, elected in the Board of Directors Meeting held on May 8th, 2017, until the meeting of the Board of Directors to be held after the 2019's Annual Shareholders Meeting.

The Executive Officer hereby elected shall be invested in his respective position upon execution of the Instrument of Investiture drawn up in the Book of Minutes of the Board of Executive Officers, the Consent to Appointment, referred to in the Listing Rules of the Novo Mercado of BM&FBOVESPA, under which they undertake to comply with the rules therein.

Afterwards, the following items were presented: (a) Business Development Follow-up; (b) Monthly Results; (c) Monthly Health and Safety Report; (d) Directors Evaluation Questionnaire; (e) Pipeline (Dec/Feb).

6. CLOSURE: There being no further business to discuss, the meeting was adjourned and these minutes were drawn up, read, approved and signed by all present members and the secretary. Mr. Yuhai Hu, Mr. Daobiao Chen, Mr. Andre Dorf, Mr. Yang Qu, Mr. Yumeng Zhao (Chairman), Mr. Antonio Kandir, Mr. Marcelo Amaral Moraes, Mr. Gustavo Sablewski (Secretary).

For legal purposes, the Portuguese version shall prevail.

I hereby certify that this is a true copy of the original minutes drawn up in the Board of Directors' Meetings Book.

Campinas, December, 5th, 2017.

Daobiao Chen

Chairman

Gustavo Sablewski

Secretary

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: December 22, 2017

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.
