


COMPANHIA DE BEBIDAS DAS AMERICAS - AMBEV (ABV) - CASH DISTRIBUTION IN LIEU OF RIGHTS

Ex - Distribution Date: 06/07/2012

DESCRIPTION:

Companhia de Bebidas das Americas - AMBEV (ABV) announced a distribution of Rights to holders of Companhia de Bebidas das Americas - AMBEV Preferred Shares. The Rights were not registered in the United States and will not be distributed to holders of ABV American Depositary Shares (ADSs). In lieu of the Rights, BNY Mellon, as the depository for ABV, sold the rights in the home market and will distribute the proceeds of the sale to ABV ADS Holders. The **net distribution is \$0.013587 per ADS** (gross rate of \$0.015587 - \$0.002000 Depository Fee).

The ADS record date is Monday, June 11, 2012. The payable date is Thursday, June 21, 2012. **The ex-distribution date for this cash distribution will be Thursday, June 7, 2012.**

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below Companhia de Bebidas das Americas options will be adjusted as follows.

Adjustment Date:	Thursday, June 7, 2012		
Option Symbol:	ABV	remains	ABV
Underlying Security:	ABV	remains	ABV
Contract Multiplier:	1		
Strike Prices:	Changed by reducing the existing strikes by \$0.01 , rounded to the nearest penny		
New Multiplier:	100 (e.g. Premium of 1.00 = \$100)		
New Deliverable:	100 Companhia de Bebidas das Americas - AMBEV (ABV) American Depositary Shares		

GTC Order Cancellation:

On Wednesday, June 6, 2012, immediately after the BOX close, all resting orders for ABV in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted ABV series, the BOX Participant will need to reenter the orders before the open on Thursday, June 7, 2012.

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ABV	C/P	32.00	06/16/2012	ABV	C/P	31.99	06/16/2012
ABV	C/P	33.00	06/16/2012	ABV	C/P	32.99	06/16/2012
ABV	C/P	34.00	06/16/2012	ABV	C/P	33.99	06/16/2012
ABV	C/P	35.00	06/16/2012	ABV	C/P	34.99	06/16/2012
ABV	C/P	36.00	06/16/2012	ABV	C/P	35.99	06/16/2012
ABV	C/P	37.00	06/16/2012	ABV	C/P	36.99	06/16/2012
ABV	C/P	38.00	06/16/2012	ABV	C/P	37.99	06/16/2012
ABV	C/P	39.00	06/16/2012	ABV	C/P	38.99	06/16/2012
ABV	C/P	40.00	06/16/2012	ABV	C/P	39.99	06/16/2012
ABV	C/P	41.00	06/16/2012	ABV	C/P	40.99	06/16/2012
ABV	C/P	42.00	06/16/2012	ABV	C/P	41.99	06/16/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ABV	C/P	43.00	06/16/2012	ABV	C/P	42.99	06/16/2012
ABV	C/P	44.00	06/16/2012	ABV	C/P	43.99	06/16/2012
ABV	C/P	45.00	06/16/2012	ABV	C/P	44.99	06/16/2012
ABV	C/P	46.00	06/16/2012	ABV	C/P	45.99	06/16/2012
ABV	C/P	47.00	06/16/2012	ABV	C/P	46.99	06/16/2012
ABV	C/P	48.00	06/16/2012	ABV	C/P	47.99	06/16/2012
ABV	C/P	49.00	06/16/2012	ABV	C/P	48.99	06/16/2012
ABV	C/P	50.00	06/16/2012	ABV	C/P	49.99	06/16/2012
ABV	C/P	55.00	06/16/2012	ABV	C/P	54.99	06/16/2012
ABV	C/P	16.00	07/21/2012	ABV	C/P	15.99	07/21/2012
ABV	C/P	17.00	07/21/2012	ABV	C/P	16.99	07/21/2012
ABV	C/P	18.00	07/21/2012	ABV	C/P	17.99	07/21/2012
ABV	C/P	19.00	07/21/2012	ABV	C/P	18.99	07/21/2012
ABV	C/P	20.00	07/21/2012	ABV	C/P	19.99	07/21/2012
ABV	C/P	21.00	07/21/2012	ABV	C/P	20.99	07/21/2012
ABV	C/P	22.00	07/21/2012	ABV	C/P	21.99	07/21/2012
ABV	C/P	23.00	07/21/2012	ABV	C/P	22.99	07/21/2012
ABV	C/P	24.00	07/21/2012	ABV	C/P	23.99	07/21/2012
ABV	C/P	25.00	07/21/2012	ABV	C/P	24.99	07/21/2012
ABV	C/P	26.00	07/21/2012	ABV	C/P	25.99	07/21/2012
ABV	C/P	27.00	07/21/2012	ABV	C/P	26.99	07/21/2012
ABV	C/P	28.00	07/21/2012	ABV	C/P	27.99	07/21/2012
ABV	C/P	29.00	07/21/2012	ABV	C/P	28.99	07/21/2012
ABV	C/P	30.00	07/21/2012	ABV	C/P	29.99	07/21/2012
ABV	C/P	31.00	07/21/2012	ABV	C/P	30.99	07/21/2012
ABV	C/P	32.00	07/21/2012	ABV	C/P	31.99	07/21/2012
ABV	C/P	33.00	07/21/2012	ABV	C/P	32.99	07/21/2012
ABV	C/P	34.00	07/21/2012	ABV	C/P	33.99	07/21/2012
ABV	C/P	35.00	07/21/2012	ABV	C/P	34.99	07/21/2012
ABV	C/P	36.00	07/21/2012	ABV	C/P	35.99	07/21/2012
ABV	C/P	37.00	07/21/2012	ABV	C/P	36.99	07/21/2012
ABV	C/P	38.00	07/21/2012	ABV	C/P	37.99	07/21/2012
ABV	C/P	39.00	07/21/2012	ABV	C/P	38.99	07/21/2012
ABV	C/P	40.00	07/21/2012	ABV	C/P	39.99	07/21/2012
ABV	C/P	41.00	07/21/2012	ABV	C/P	40.99	07/21/2012
ABV	C/P	42.00	07/21/2012	ABV	C/P	41.99	07/21/2012
ABV	C/P	43.00	07/21/2012	ABV	C/P	42.99	07/21/2012
ABV	C/P	44.00	07/21/2012	ABV	C/P	43.99	07/21/2012
ABV	C/P	45.00	07/21/2012	ABV	C/P	44.99	07/21/2012
ABV	C/P	46.00	07/21/2012	ABV	C/P	45.99	07/21/2012
ABV	C/P	47.00	07/21/2012	ABV	C/P	46.99	07/21/2012
ABV	C/P	48.00	07/21/2012	ABV	C/P	47.99	07/21/2012
ABV	C/P	49.00	07/21/2012	ABV	C/P	48.99	07/21/2012
ABV	C/P	50.00	07/21/2012	ABV	C/P	49.99	07/21/2012
ABV	C/P	55.00	07/21/2012	ABV	C/P	54.99	07/21/2012

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ABV	C/P	20.00	10/20/2012	ABV	C/P	19.99	10/20/2012
ABV	C/P	21.00	10/20/2012	ABV	C/P	20.99	10/20/2012
ABV	C/P	22.00	10/20/2012	ABV	C/P	21.99	10/20/2012
ABV	C/P	23.00	10/20/2012	ABV	C/P	22.99	10/20/2012
ABV	C/P	24.00	10/20/2012	ABV	C/P	23.99	10/20/2012
ABV	C/P	25.00	10/20/2012	ABV	C/P	24.99	10/20/2012
ABV	C/P	26.00	10/20/2012	ABV	C/P	25.99	10/20/2012
ABV	C/P	27.00	10/20/2012	ABV	C/P	26.99	10/20/2012
ABV	C/P	28.00	10/20/2012	ABV	C/P	27.99	10/20/2012
ABV	C/P	29.00	10/20/2012	ABV	C/P	28.99	10/20/2012
ABV	C/P	30.00	10/20/2012	ABV	C/P	29.99	10/20/2012
ABV	C/P	31.00	10/20/2012	ABV	C/P	30.99	10/20/2012
ABV	C/P	32.00	10/20/2012	ABV	C/P	31.99	10/20/2012
ABV	C/P	33.00	10/20/2012	ABV	C/P	32.99	10/20/2012
ABV	C/P	34.00	10/20/2012	ABV	C/P	33.99	10/20/2012
ABV	C/P	35.00	10/20/2012	ABV	C/P	34.99	10/20/2012
ABV	C/P	36.00	10/20/2012	ABV	C/P	35.99	10/20/2012
ABV	C/P	37.00	10/20/2012	ABV	C/P	36.99	10/20/2012
ABV	C/P	38.00	10/20/2012	ABV	C/P	37.99	10/20/2012
ABV	C/P	39.00	10/20/2012	ABV	C/P	38.99	10/20/2012
ABV	C/P	40.00	10/20/2012	ABV	C/P	39.99	10/20/2012
ABV	C/P	41.00	10/20/2012	ABV	C/P	40.99	10/20/2012
ABV	C/P	42.00	10/20/2012	ABV	C/P	41.99	10/20/2012
ABV	C/P	43.00	10/20/2012	ABV	C/P	42.99	10/20/2012
ABV	C/P	44.00	10/20/2012	ABV	C/P	43.99	10/20/2012
ABV	C/P	45.00	10/20/2012	ABV	C/P	44.99	10/20/2012
ABV	C/P	46.00	10/20/2012	ABV	C/P	45.99	10/20/2012
ABV	C/P	47.00	10/20/2012	ABV	C/P	46.99	10/20/2012
ABV	C/P	48.00	10/20/2012	ABV	C/P	47.99	10/20/2012
ABV	C/P	49.00	10/20/2012	ABV	C/P	48.99	10/20/2012
ABV	C/P	50.00	10/20/2012	ABV	C/P	49.99	10/20/2012
ABV	C/P	55.00	10/20/2012	ABV	C/P	54.99	10/20/2012
ABV	C/P	60.00	10/20/2012	ABV	C/P	59.99	10/20/2012
ABV	C/P	18.00	01/19/2013	ABV	C/P	17.99	01/19/2013
ABV	C/P	19.99	01/19/2013	ABV	C/P	19.98	01/19/2013
ABV	C/P	22.99	01/19/2013	ABV	C/P	22.98	01/19/2013
ABV	C/P	24.99	01/19/2013	ABV	C/P	24.98	01/19/2013
ABV	C/P	26.00	01/19/2013	ABV	C/P	25.99	01/19/2013
ABV	C/P	27.99	01/19/2013	ABV	C/P	27.98	01/19/2013
ABV	C/P	29.99	01/19/2013	ABV	C/P	29.98	01/19/2013
ABV	C/P	31.99	01/19/2013	ABV	C/P	31.98	01/19/2013
ABV	C/P	33.00	01/19/2013	ABV	C/P	32.99	01/19/2013
ABV	C/P	34.99	01/19/2013	ABV	C/P	34.98	01/19/2013
ABV	C/P	36.99	01/19/2013	ABV	C/P	36.98	01/19/2013
ABV	C/P	38.00	01/19/2013	ABV	C/P	37.99	01/19/2013

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
ABV	C/P	39.00	01/19/2013	ABV	C/P	38.99	01/19/2013
ABV	C/P	40.00	01/19/2013	ABV	C/P	39.99	01/19/2013
ABV	C/P	41.00	01/19/2013	ABV	C/P	40.99	01/19/2013
ABV	C/P	42.00	01/19/2013	ABV	C/P	41.99	01/19/2013
ABV	C/P	43.00	01/19/2013	ABV	C/P	42.99	01/19/2013
ABV	C/P	44.00	01/19/2013	ABV	C/P	43.99	01/19/2013
ABV	C/P	45.00	01/19/2013	ABV	C/P	44.99	01/19/2013
ABV	C/P	46.00	01/19/2013	ABV	C/P	45.99	01/19/2013
ABV	C/P	47.00	01/19/2013	ABV	C/P	46.99	01/19/2013
ABV	C/P	48.00	01/19/2013	ABV	C/P	47.99	01/19/2013
ABV	C/P	49.00	01/19/2013	ABV	C/P	48.99	01/19/2013
ABV	C/P	50.00	01/19/2013	ABV	C/P	49.99	01/19/2013
ABV	C/P	55.00	01/19/2013	ABV	C/P	54.99	01/19/2013
ABV	C/P	60.00	01/19/2013	ABV	C/P	59.99	01/19/2013
ABV	C/P	65.00	01/19/2013	ABV	C/P	64.99	01/19/2013
ABV	C/P	20.00	01/18/2014	ABV	C/P	19.99	01/18/2014
ABV	C/P	23.00	01/18/2014	ABV	C/P	22.99	01/18/2014
ABV	C/P	25.00	01/18/2014	ABV	C/P	24.99	01/18/2014
ABV	C/P	30.00	01/18/2014	ABV	C/P	29.99	01/18/2014
ABV	C/P	35.00	01/18/2014	ABV	C/P	34.99	01/18/2014
ABV	C/P	40.00	01/18/2014	ABV	C/P	39.99	01/18/2014
ABV	C/P	45.00	01/18/2014	ABV	C/P	44.99	01/18/2014
ABV	C/P	50.00	01/18/2014	ABV	C/P	49.99	01/18/2014
ABV	C/P	55.00	01/18/2014	ABV	C/P	54.99	01/18/2014
ABV	C/P	60.00	01/18/2014	ABV	C/P	59.99	01/18/2014
ABV	C/P	65.00	01/18/2014	ABV	C/P	64.99	01/18/2014

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.