

COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO-SABESP

Form 6-K

August 14, 2015

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

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**FORM 6-K**

**REPORT OF FOREIGN ISSUER**  
**PURSUANT TO RULE 13a-16 OR 15d-16 OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**For July 31, 2015**  
**(Commission File No. 1-31317)**

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**Companhia de Saneamento Básico do Estado de São Paulo - SABESP**  
*(Exact name of registrant as specified in its charter)*

**Basic Sanitation Company of the State of Sao Paulo - SABESP**  
*(Translation of Registrant's name into English)*

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**Rua Costa Carvalho, 300**  
**São Paulo, S.P., 05429-900**  
**Federative Republic of Brazil**  
*(Address of Registrant's principal executive offices)*

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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, indicated below the file number assigned to the  
registrant in connection with Rule 12g3-2(b):

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**COMPANHIA DE SANEAMENTO BÁSICO DO ESTADO DE SÃO PAULO – SABESP**

**PUBLICLY-HELD COMPANY**

**CORPORATE TAXPAYER'S ID (CNPJ/MF):  
43.776.517/0001-80**

**COMPANY REGISTRY (NIRE): 35.3000.1683 -1**

**SUBSCRIBED AND PAID-IN CAPITAL - R\$10.000.000.000,00**

**MINUTES OF THE EXTRAORDINARY SHAREHOLDERS' MEETING**

**DATE, TIME AND VENUE:** July 21, 2015, at 11:00 a.m., at the Company's headquarters, located at Rua Costa Carvalho, nº 300, in the city and state of São Paulo.

**CALL NOTICE:** The Call Notice was published in the June 20, 23 and 24, 2015 editions of the newspapers *Diário Oficial do Estado de São Paulo* and *Valor Econômico*.

**ATTENDANCE:** Shareholders representing more than two-thirds of the capital stock attended the meeting, as per the signatures in the Shareholders' Attendance Book.

Also present were Reinaldo Guerreiro, member of the Board of Directors and Audit Committee; Angela Beatriz Airoidi, Investor Relations Manager; Priscila Costa da Silva, Investor Relations Analyst; and Beatriz Helena de Almeida e Silva Lorenzi and Ieda Nigro Nunes Chereim, Legal Department attorneys.

**PRESIDING BOARD:** Chairman: Reinaldo Guerreiro. Secretary: Marialve S. Martins.

**PUBLICATIONS:** The Management Proposal and other relevant documents were made available to shareholders at the Company's headquarters and on its website, as well as on the websites of the Brazilian Securities and Exchange Commission – CVM and BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange.

**AGENDA:** I. Re-ratification of the overall compensation of members of the Board of Directors, as well as the members of the Fiscal Council related to the fiscal year 2015 according to the released Management Proposal.

**CLARIFICATIONS:** 1) The matter was appreciated by the State Capital Defense Council – CODEC, as per Qualified Opinion 122/2015 of July 15, 2015, whose voting intention was presented by the representative of the shareholder São Paulo State Finance Department.



**RESOLUTIONS:** The Chairman opened the discussion and submitted **item I** of the Agenda to a vote. The representative of the shareholder São Paulo State Treasury Office, the attorney-in-fact Carlos Eduardo Teixeira Braga, took the floor and voted in favor of the matter, in accordance with the management proposal, re-ratifying the overall compensation of members of the Board of Directors, Board of Executive Officers and Fiscal Council for fiscal year 2015, in the maximum amount of four million, five hundred and thirty-six thousand and thirty-four reais and eighty-nine centavos (R\$4.536.034,89), equivalent to fixed monthly compensation of R\$20,590.00 for the Executive Officers; R\$6,177.00 for members of the Board of Directors and R\$4,118.00 for members of the Fiscal Council, respectively, plus corresponding benefits, in addition to related charges. The votes of the shareholders in favor, votes against and abstentions having been recorded, the matter was **approved by a majority vote**.

The drawing up of these minutes in summary format and their publication with the omission of the attending shareholders' signatures, pursuant to Article 130, Paragraphs 1 and 2 of Law 6404/76, was **unanimously approved**.

**CLOSURE AND DRAWING UP OF THE MINUTES:** There being no further business to address, the Chairman thanked the shareholders for their attendance and the Extraordinary Shareholders' Meeting was adjourned for the drawing up of these minutes, which were then read, approved and signed by the Chairman, the Secretary and the attending shareholders, who constituted the necessary quorum for the resolutions taken.

**DOCUMENTS FILED.** The proxy instruments of the shareholder representatives listed below, accompanied by their voting records, are filed at the Company's headquarters, duly initialed by the Secretary, as the other documents mentioned above are also.

São Paulo, July 21, 2015.

**REINALDO GUERREIRO**

Chairman

**CARLOS EDUARDO TEIXEIRA BRAGA**

(representing the shareholder São Paulo State Finance Department)

**MARIALVE S. MARTINS**

Secretary

**CAMILA PUPO POLAMARES**

(representative of the shareholders The Bank Of New York Mellon ADR Department)

**PAULO ROBERTO B. BRANDÃO**

**PAULO ROBERTO B. BRANDÃO**

REINALDO GUERREIRO

(representing the shareholders, HSBC  
CTVM S.A.)

(representing the shareholders, Itaú Unibanco  
S.A.)

FIRST STATE GLOBAL UMBRELLA FUND  
PLC RE FIRST STATE GLOBAL LISTED  
INFRASTRUCTURE FUND

ARROWSTREET CAPITAL GLOBAL EQUITY  
LONG/SHORT FUND LIMITED

SMITH & WILLIAMSON EMERGING  
MARKETS VALUE FUND

ARROWSTREET EAFE ALPHA EXTENSION FUND  
II

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**PAULO ROBERTO B. BRANDÃO**

(representing the shareholders, J. P. Morgan S.A. Distribuidora de Títulos e Valores Imobiliários)

BRITISH COAL STAFF SUPERANNUATION SCHEME	NVIT EMERGING MARKETS FUND PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO STATE OF NEW MEXICO STATE INVESTMENT COUNCIL THE BOEING COMPANY EMPLOYEE RETIREMENT PLANS MASTER TRUST THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045828
BUREAU OF LABOR FUNDS - LABOR PENSION FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045829
BUREAU OF LABOR FUNDS - LABOR PENSION FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MTBJ400045835
BUREAU OF LABOR FUNDS - LABOR PENSION FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR MUTB400045792
BUREAU OF LABOR FUNDS - LABOR PENSION FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR
BUREAU OF LABOR FUNDS - LABOR PENSION FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR
BUREAU OF LABOR FUNDS - LABOR PENSION FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR
BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR
BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR
BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR
BUREAU OF LABOR FUNDS - LABOR RETIREMENT FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR
FIDELITY INVESTMENT FUNDS - FIDELITY INDEX EMERGING MARKETS FUND	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR

JNL/MELLON CAPITAL EMERGING MARKETS INDEX FUND

MISSOURI EDUCATION PENSION TRUST

NEW YORK STATE COMMON RETIREMENT FUND  
NVIT DEVELOPING MARKETS FUND

MUTB400045795  
THE MASTER  
TRUST BANK OF  
JAPAN, LTD. AS  
TRUSTEE FOR  
MUTB400045796  
VANGUARD  
INVESTMENT  
SERIES, PLC  
VANGUARD TOTAL  
INTERNATIONAL  
STOCK INDEX  
FUND, A SERIES OF  
VANGUARD STAR  
FUNDS

**PAULO ROBERTO B. BRANDÃO**

(representing the shareholder Citibank N.A)

FIDELITY INVESTMENT TRUST: LATIN AMERICA FUND

FIDELITY SALEM STREET TRUST: SPARTAN EMERGING MARKETS INDEX  
FUND

FIDELITY SALEM STREET TRUST: SPARTAN GLOBAL EX U.S. INDEX FUND

STATE STREET  
BANK AND TRUST  
COMPANY  
INVESTMENT  
FUNDS FOR TAX  
EXEMPT  
RETIREMENT  
PLANS  
STATE STREET  
BANK AND TRUST  
COMPANY  
INVESTMENT  
FUNDS FOR TAX  
EXEMPT  
RETIREMENT  
PLANS  
STATE STREET  
BANK AND TRUST  
COMPANY  
INVESTMENT  
FUNDS FOR TAX  
EXEMPT  
RETIREMENT

FIRST TRUST BRAZIL ALPHADEX FUND	PLANS SUNSUPER POOLED SUPERANNUATION TRUST
FIRST TRUST EMERGING MARKETS ALPHADEX FUND	TEACHER RETIREMENT SYSTEM OF TEXAS
FIRST TRUST LATIN AMERICA ALPHADEX FUND	TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
GMO ALPHA ONLY FUND, A SERIES OF GMO TRUST	TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
GMO EMERGING MARKETS EQUITY FUND, A SUB FUND OF GMO FUNDS PLC	THE BANK OF KOREA
GMO GLOBAL REAL RETURN (UCITS) FUND, A SUB-FUND OF GMO FUNDS PLC	THE BANK OF KOREA
GMO TRUST ON BEHALF OF GMO EMERGING COUNTRIES FUND	THE CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM
JAPAN TRUSTEE SERVICES BANK, LTD. RE: STB DAIWA EMERGING EQUITY FUNDAMENTAL INDEX MOTHER FUND	THE HARTFORD GLOBAL REAL ASSET FUND
NZAM EM8 EQUITY PASSIVE FUND	THE MASTER TRUST BANK OF JAPAN, LTD. RE: RUSSELL GLOBAL ENVIRONMENT TECHNOLOGY FUND
PZENA EMERGING MARKETS VALUE FUND	THE MONETARY AUTHORITY OF SINGAPORE
SCHWAB FUNDAMENTAL EMERGING MARKETS LARGE COMPANY INDEX FUND	THE MONETARY AUTHORITY OF SINGAPORE
THE GMO EMERGING MARKETS FUND	TIAA-CREF FUNDS - TIAA-CREF EMERGING MARKETS EQUITY INDEX FUND
THE NOMURA TRUST AND BANKING CO., LTD. RE: INT. EMERGING STOCK INDEX MSCI EMERGING NO HEDGE MOTHER	UNIVERSITY OF WASHINGTON
VANGUARD EMERGING MARKETS STOCK INDEX FUND	USAA EMERGING MARKETS FUND
VANGUARD FTSE ALL-WORLD EX-US INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	WASHINGTON STATE



VANGUARD FUNDS PUBLIC LIMITED COMPANY	INVESTMENT BOARD WASHINGTON STATE INVESTMENT BOARD
VANGUARD FUNDS PUBLIC LIMITED COMPANY	WELLS FARGO ADVANTAGE DIVERSIFIED INTERNATIONAL FUND
VANGUARD FUNDS PUBLIC LIMITED COMPANY	WELLS FARGO ADVANTAGE DIVERSIFIED STOCK PORTFOLIO
VANGUARD INTERNATIONAL VALUE FUND	WELLS FARGO ADVANTAGE INTERNATIONAL VALUE PORTFOLIO
VANGUARD TOTAL WORLD STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	WISDOMTREE EMERGING MARKETS EQUITY INCOME FUND

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LEGAL AND GENERAL ASSURANCE  
(PENSIONS MANAGEMENT) LTD.  
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(PENSIONS MANAGEMENT) LTD.  
LEGAL AND GENERAL ASSURANCE  
(PENSIONS MANAGEMENT) LTD.  
LEGAL AND GENERAL ASSURANCE  
SOCIETY LIMITED  
STICHTING PGGM DEPOSITARY  
NATIONAL COUNCIL FOR SOCIAL  
SECURITY FUND  
NATIONAL COUNCIL FOR SOCIAL  
SECURITY FUND  
AGF INVESTMENTS INC  
JOHN HANCOCK VARIABLE INSURANCE  
TRUST INTERNATIONAL EQUITY INDEX  
TRUST B  
NORGES BANK  
SCHOOL EMPLOYEES RETIREMENT  
SYSTEM OF OHIO  
THE STATE TEACHERS RETIREMENT  
SYSTEM OF OHIO  
THE STATE TEACHERS RETIREMENT  
SYSTEM OF OHIO  
THE STATE TEACHERS RETIREMENT  
SYSTEM OF OHIO  
THE STATE TEACHERS RETIREMENT  
SYSTEM OF OHIO  
  
GMO MEAN REVERSION FUND(ONSHORE),  
A SERIES OF GMO MASTER  
PORTFOLIOS(ONSHORE), L.P.  
GMO MEAN REVERSION SPECIAL  
SOLUTION FUND, L.P.  
PS INTL LATAM LLC  
PS LATIN AMERICA LLC  
PICTET FUNDS S.A RE: PI(CH)-EMERGING  
MARKETS TRACKER  
PICTET - EMERGING MARKETS INDEX  
PICTET - WATER

WISDOMTREE GLOBAL EQUITY INCOME FUND  
  
WISDOMTREE GLOBAL EX-US UTILITIES FUND  
  
WSIB INVESTMENTS PUBLIC EQUITIES POOLED  
FUND TRUST  
XEROX CORPORATION RETIREMENT & SAVINGS  
PLAN  
JAPAN TRUSTEE SERVICES BANK, LTD. SMTB  
EMERGING EQUITY MOTHER FUND  
ACADIAN EMERGING MARKETS EQUITY FUND  
  
ACADIAN EMERGING MARKETS EQUITY II FUND,  
LLC  
ALASKA PERMANENT FUND  
ARIZONA PSPRS TRUST  
  
AT&T UNION WELFARE BENEFIT TRUST  
  
BELL ATLANTIC MASTER TRUST  
BELLSOUTH CORPORATION RFA VEBA TRUST  
  
CASEY FAMILY PROGRAMS  
CF DV EMERGING MARKETS STOCK INDEX  
FUND  
CIBC EMERGING MARKETS INDEX FUND  
  
CITY OF BALTIMORE EMPLOYEES RETIREMENT  
SYSTEM  
EATON VANCE COLLECTIVE INVESTMENT  
TRUST FOR EMPLOYEE BENEFIT PLANS -  
EMERGING MARKETS EQUITY FUND  
ELECTRICAL WORKERS LOCAL NO.26 PENSION  
TRUST FUND  
  
EMPLOYEES RETIREMENT PLAN OF BROOKLYN  
UNION GAS  
EMPLOYEES RETIREMENT SYSTEM OF TEXAS  
ENSIGN PEAK ADVISORS, INC.  
EVANGELICAL LUTHERAN CHURCH IN AMERICA  
BOARD OF PENSIONS  
FRONTIERS EMERGING MARKETS EQUITY POOL  
HEWLETT PACKARD COMPANY TAX SAVING  
CAPITAL ACCUMULATION PLAN - ALLIANCE  
BERNSTEIN  
IMPERIAL EMERGING ECONOMIES POOL

ALLIANCEBERNSTEIN COLLECTIVE  
INVESTMENT TRUST SERIES  
ALLIANCEBERNSTEIN DELAWARE  
BUSINESS TRUST - ALLIANCEBERNSTEIN  
INTERNATIONAL ALL-COUNTRY PASSIVE  
SERIES  
ALLIANCEBERNSTEIN TAX-MANAGED  
BALANCED WEALTH STRATEGY  
ALLIANCEBERNSTEIN TAX-MANAGED  
WEALTH APPRECIATION STRATEGY  
AMERICAN AIRLINES,INC.MASTER FIXED  
BENEFIT PENSION TRUST  
AMERICAN AIRLINES,INC.MASTER FIXED  
BENEFIT PENSION TRUST  
ASCENSION HEALTH MASTER PENSION  
TRUST  
BLACKROCK CDN MSCI EMERGING  
MARKETS INDEX FUND  
BLACKROCK INSTITUTIONAL TRUST  
COMPANY, N.A.  
BRANDES CANADA EMERGING MARKETS  
EQUITY UNIT TRUST  
BRANDES CANADA INTERNATIONAL  
EQUITY UNIT TRUST  
BRANDES INVESTMENT FUNDS PUBLIC  
LIMITED COMPANY / BRANDES EMERGING  
MARKETS EQUITIES FUND  
BRUNEI INVESTMENT AGENCY

CAISSE DE DEPOT ET PLACEMENT DU  
QUEBEC  
CALIFORNIA PUBLIC EMPLOYEES´  
RETIREMENT SYSTEM

CALIFORNIA PUBLIC EMPLOYEES´  
RETIREMENT SYSTEM  
CALIFORNIA PUBLIC EMPLOYEES´  
RETIREMENT SYSTEM  
CITY OF NEW YORK GROUP TRUST

CITY OF NEW YORK GROUP TRUST

CITY OF NEW YORK GROUP TRUST

COLLEGE RETIREMENT EQUITIES FUND

COMPASS AGE LLC

JOHN DEERE PENSION TRUST

KENTUCKY RETIREMENT SYSTEMS

KENTUCKY RETIREMENT SYSTEMS INSURANCE  
TRUST FUND

LAY EMPLOYEES RETIREMENT PLAN OF THE  
ARCHDIOCESE OF PHILADELPHIA

LVIP BLACKROCK EMERGING MARKETS RPM  
FUND

MELLON BANK N.A EMPLOYEE BENEFIT  
COLLECTIVE INVESTMENT FUND PLAN  
PENSION FUND OF THE CHRISTIAN CHURCH  
(DISCIPLES OF CHRIST)

PSEG NUCLEAR LLC MASTER  
DECOMMISSIONING TRUST

PUBLIC EMPLOYEE RETIREMENT SYSTEM OF  
IDAHO

PUBLIC SECTOR PENSION INVESTMENT BOARD

RAYTHEON COMPANY MASTER TRUST

RUSSELL INSTITUTIONAL FUNDS, LLC -  
RUSSELL EMERGING MARKETS EQUITY PLUS  
FUND

SOUTH DAKOTA RETIREMENT SYSTEM

SOUTHERN CA EDISON CO NUCLEAR FAC QUAL  
CPUC DECOM M T FOR SAN ONOFRE AND PALO  
VERDE NUC GEN STATION

STATE OF WISCONSIN INVESTMENT BOARD  
MASTER TRUST

THE ARCHDIOCESE OF HARTFORD  
INVESTMENT TRUST

THE CHICAGO PUBLIC SCHOOL TEACHERS  
PENSION AND RETIREMENT FUND

THE HARTFORD ROMAN CATHOLIC DIOCESAN  
CORPORATION RETIREMENT PLANS MASTER  
TRUST

THE PENSION RESERVES INVESTMENT  
MANAGEMENT BOARD

THE TRUSTEES OF SAINT PATRICKS  
CATHEDRAL IN THE CITY OF NEW YORK

TIME WARNER CABLE PENSION PLAN MASTER  
TRUST

UPS GROUP TRUST

DESJARDINS GLOBAL INFRASTRUCTURE  
FUND

DET. ED. QUALIFIED NUCLEAR  
DECOMMISSIONING TRUST  
DTE ENERGY COMPANY AFFILIATES  
EMPLOYEE BENEFIT PLANS MASTER TRUST  
DTE VEBA MASTER TRUST

EMERGING MARKETS EQUITY INDEX  
MASTER FUND

EMERGING MARKETS EQUITY INDEX PLUS  
FUND

EMERGING MARKETS EX-CONTROVERSIAL  
WEAPONS EQUITY INDEX FUND B

EMERGING MARKETS INDEX  
NON-LENDABLE FUND

EMERGING MARKETS INDEX  
NON-LENDABLE FUND B

EMERGING MARKETS SUDAN FREE EQUITY  
INDEX FUND

VIRGINIA RETIREMENT SYSTEM

WEST VIRGINIA INVESTMENT MANAGEMENT  
BOARD

ADVANCED SERIES TRUST - AST PARAMETRIC  
EMERGING MARKETS EQUITY PORTFOLIO  
DREYFUS OPPORTUNITY FUNDS - DREYFUS  
STRATEGIC BETA EMERGING MARKETS EQUITY  
FUND

DUNHAM INTERNATIONAL STOCK FUND

EGSHARES BRAZIL INFRASTRUCTURE ETF

FIRST TRUST EMERGING MARKETS ALPHADAX  
UCITS ETF

NORTHWEST NATURAL GAS COMPANY  
RETIREMENT TRUST

POWERSHARES FTSE RAFI EMERGING  
MARKETS PORTFOLIO

FIDELITY LATIN AMERICA FUND  
FRANCISCAN ALLIANCE, INC

GMAM INVESTMENT FUNDS TRUST

HC CAPITAL TRUST THE INSTITUTIONAL  
INTERNATIONAL EQUITY PORTFOLIO  
HC CAPITAL TRUST THE INTERNATIONAL  
EQUITY PORTFOLIO  
IBM 401(K) PLUS PLAN

ILLINOIS STATE BOARD OF INVESTMENT

ILLINOIS STATE BOARD OF INVESTMENT  
INTERNATIONAL PAPER COMPANY  
COMMINGLED INVESTMENT GROUP TRUST  
ISHARES MSCI ACWI ETF

ISHARES MSCI ACWI EX U.S. ETF

ISHARES MSCI BRAZIL CAPPED ETF

ISHARES MSCI BRIC ETF

ISHARES MSCI EMERGING MARKETS ETF

JOHN HANCOCK FUNDS II STRATEGIC  
EQUITY ALLOCATION FUND  
KAISER FOUNDATION HOSPITALS  
KAISER PERMANENTE GROUP TRUST  
LAZARD INTERNATIONAL EQUITY (ACW  
EX-U.S.) TRUST  
LAZARD INTERNATIONAL EQUITY SELECT  
PORTFOLIO  
LAZARD INTERNATIONAL STRATEGIC  
EQUITY (ACQ EX-U.S.) TRUST  
LAZARD INTERNATIONAL STRATEGIC  
EQUITY PORTFOLIO  
MANAGED PENSION FUNDS LIMITED

MANAGED PENSION FUNDS LIMITED

MANAGED PENSION FUNDS LIMITED

POWERSHARES GLOBAL WATER PORTFOLIO  
POWERSHARES S&P EMERGING MARKETS HIGH  
BETA PORTFOLIO  
THE DOMESTIC AND FOREIGN MISSIONARY  
SOCIETY OF THE PROTESTANT EPISCOPAL  
CHURCH IN THE USA  
THE SEVENTH SWEDISH NATIONAL PENSION  
FUND - AP 7 EQUITY FUND  
TIMOTHY PLAN EMERGING MARKETS FUND

VALERO ENERGY CORPORATION PENSION  
PLAN

VANGUARD EMERGING MARKETS SELECT  
STOCK FUND

VOYA EMERGING MARKETS INDEX PORTFOLIO  
BRANDES INSTITUTIONAL EQUITY TRUST

BRANDES INVESTMENT PARTNERS, LP 401(K)  
PLAN

CITY OF LOS ANGELES FIRE AND POLICE  
PENSION PLAN

COLONIAL FIRST STATE WHOLESALE GLOBAL  
LISTED INFRASTRUCTURE SECURITIES FUND  
COMMONWEALTH GLOBAL LISTED  
INFRASTRUCTURE FUND 4

COMMONWEALTH SUPERANNUATION  
CORPORATION

FIDELITY SALEM STREET TRUST: FIDELITY  
SERIES GLOBAL EX U.S. INDEX FUND  
FUTURE FUND BOARD OF GUARDIANS  
LSV EMERGING MARKETS EQUITY FUND, L.P.  
LSV INTERNATIONAL (AC) VALUE EQUITY  
FUND, LP

LSV INTERNATIONAL CONCENTRATED EQUITY  
FUND, LP

MASCO CORPORATION RETIREMENT MASTER  
TRUST

NATIONAL COUNCIL FOR SOCIAL SECURITY  
FUND

NATIONAL WESTMINSTER BANK PLC AS  
TRUSTEE OF LEGAL AND GENERAL GLOBAL  
EMERGING MARKETS INDEX FUND

NATIONAL WESTMINSTER BANK PLC AS  
TRUSTEE OF LEGAL AND GENERAL GLOBAL

ENVIRONMENTAL ENTERPRISES FUND  
NATIONAL WESTMINSTER BANK PLC AS  
TRUSTEE OF THE LEGAL & GENERAL

MARYLAND STATE RETIREMENT &  
PENSION SYSTEM  
MONTANA BOARD OF INVESTMENTS  
NATIONAL WESTMINSTER BANK PLC AS  
DEPOSITARY OF FIRST STATE  
INVESTMENTS ICVC - FIRST STATE  
GLOBAL LI  
NEW YORK STATE TEACHERS RETIREMENT  
SYSTEM  
NEW YORK STATE TEACHERS RETIREMENT  
SYSTEM  
NEW YORK STATE TEACHERS RETIREMENT  
SYSTEM  
OCEANROCK INTERNATIONAL EQUITY  
FUND  
PRUDENTIAL RETIREMENT INSURANCE  
AND ANNUITY COMPANY  
QS BATTERYMARCH EMERGING MARKETS  
FUND

SANFORD C. BERNSTEIN FUND, INC. -  
TAX-MANAGED INTERNATIONAL  
PORTFOLIO  
SANFORD C. BERNSTEIN FUND, INC -  
OVERLAY A PORTFOLIO

SANFORD C. BERNSTEIN FUND, INC -  
TAX-AWARE OVERLAY A PORTFOLIO  
SANFORD C. BERNSTEIN FUND, INC. -  
INTERNATIONAL PORTFOLIO  
SCHWAB EMERGING MARKETS EQUITY ETF  
SCHWAB FUNDAMENTAL EMERGING  
MARKETS LARGE COMPANY INDEX ETF  
SPDR S&P EMERGING MARKETS ETF

SSGA ACTIVE EMERGING MARKETS  
SECURITIES LENDING QP COMMON TRUST  
FUND  
SSGA EMERGING MARKETS FUND

SSGA MSCI BRAZIL INDEX NON-LENDING  
QP COMMON TRUST FUND  
STATE OF ALASKA RETIREMENT AND  
BENEFIT PLANS  
STATE OF ALASKA RETIREMENT AND  
BENEFIT PLANS  
STATE OF OREGON

INTERNATIONAL INDEX TRUST  
NAV CANADA PENSION PLAN

NEW ZEALAND SUPERANNUATION FUND  
NORTHERN EMERGING MARKETS EQUITY FUND

NORTHERN MULTI - MANAGER EMERGING  
MARKETS EQUITY FUND  
NORTHERN TRUST COLLECTIVE ALL COUNTRY  
WORLD INDEX (ACWI) EX-US FUND-LENDING  
NORTHERN TRUST COLLECTIVE EMERGING  
MARKETS INDEX FUND-LENDING  
NORTHERN TRUST INVESTMENT FUNDS PLC

NTGI - QM COMMON DAILY ALL COUNTRY  
WORLD EX-US EQUITY INDEX FUND - LENDING  
NTGI - QM COMMON DAILY ALL COUNTRY  
WORLD EX-US INVESTABLE MARKET INDEX  
FUND - LENDING  
NTGI - QM COMMON DAILY EMERGING  
MARKETS EQUITY INDEX FUND - LENDING

NTGI - QM COMMON DAILY  
EMERGINGMARKETS EQUITY INDEX FUND-NON  
LENDING  
NTGI - QUANTITATIVE MANAGEMENT  
COLLECTIVE FUNDS TRUST  
PYRAMIS GLOBAL EX U.S. INDEX FUND LP

PZENA VALUE GROUP TRUST  
STATE UNIVERSITY RETIREMENT SYSTEM

THE HIGHCLERE INTERNATIONAL INVESTORS  
EMERGING MARKETS SMID FUND  
THE HIGHCLERE INTERNATIONAL INVESTORS  
SMID FUND

THE ILLINOIS MUNICIPAL EMPLOYEES  
RETIREMENT FUND  
TYCO ELECTRONICS DEFINED BENEFIT PLNS  
MASTER TST  
UTAH STATE RETIREMENT SYSTEMS

UTAH STATE RETIREMENT SYSTEMS

**SÃO PAULO STATE GOVERNMENT**  
**STATE TREASURY OFFICE**  
**secretary office**  
**State Capital Defense Council -**  
**CODEC**

CODEC, July 15, 2015.

STATE TREASURY OFFICE PROCEEDING No. 12091-541592/2015

CODEC OPINION No. 122/2015

COMPANY: COMPANHIA DE SANEAMENTO BÁSICO DO ESTADO DE SÃO PAULO - SABESP

SUBJECT: Extraordinary Shareholders' Meeting.

Companhia de Saneamento Básico do Estado de São Paulo - SABESP, through official letter CA-004, of June 23, 2015, submits to the appreciation of the State Capital Defense Council - CODEC the Agenda for the Extraordinary Shareholders' Meeting to be held on July 21, at 11:00 a.m.:

I. Re-ratification of the overall compensation of the members of Management and the Fiscal Council related to fiscal year 2015, pursuant to the management proposal disclosed on this date.

Given the fact-finding phase, the matter can be submitted to the appreciation of shareholders, and the vote of the State Attorney shall observe the following parameters.

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**SÃO PAULO STATE GOVERNMENT**  
**STATE TREASURY OFFICE**  
**secretary office**  
**State Capital Defense Council -**  
**CODEC**

CODEC, July 15, 2015.

STATE TREASURY OFFICE PROCEEDING No. 12091-541592/2015

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Item "I" of the agenda deals with the re-ratification of the overall compensation of the members of Management and the Fiscal Council related to fiscal year 2015.

SABESP states that, within the scope of the resolution on the overall annual compensation of the members of the Company's Management and the Fiscal Council for fiscal year 2015, taken at the Annual Shareholders' Meeting held on April 30, 2015, the minutes included the approval of a fixed monthly compensation of the members of the Board of Executive Officers, Board of Directors and Fiscal

Council, without expressly declaring the overall amount of the compensation of the members of Management and the Fiscal Council.

In view of this, the Securities and Exchange Commission - CVM requested clarifications to the Company regarding the overall amount of Management compensation established by the Shareholders' Meeting, which should include benefits of any nature and financial compensations, pursuant to article 152 of Federal Law 6,404/1976.

As a result, in order to comply with the above request, the Company's Management hereby presents the calculation of the compensation of members of Management and the Fiscal Council, based on CVM Instruction 480/09, the guidelines in CIRCULAR LETTER/CVM/SEP/No. 02/2015 and precedents analyzed by the CVM regarding the matter, establishing the amount of the overall compensation for fiscal year 2015 at R\$4,536,034.89, considering the current number of members of Management and the Fiscal Council.

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As it is verified by the statement presented by the Company's Board of Executive Officers, said amount is merely a monetary expression of the global compensation of members of Management and the Fiscal Council and does not imply any increase in relation to the amount established by the Annual Shareholders' Meeting of April 30, 2015.

Chairman

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Based on the fact-finding phase, the State Attorney may approve the matter in item 1 of the Agenda, ratifying the individual compensation of Management members established at: twenty thousand, five hundred and ninety reais (R\$20,590.00) for the Executive Officers; R\$6,177.00 for the members of the Board of Directors and R\$4,118.00 for the members of the Fiscal Council, pursuant to the CODEC guidelines in effect, and approving the maximum limit for the overall compensation, considering the current composition of the statutory bodies, which includes the fixed compensation and other benefits included in the CODEC Opinions governing the matter, in addition to the corresponding charges, totaling R\$4,536,034.89, as follows:

	<b>Board of Directors</b>	<b>Statutory Board of Executive Officers</b>	<b>Fiscal Council</b>	<b>Total</b>
Total Compensation	R\$1,146,576.21	R\$3,068,254.68	R\$321,204.00	R\$4,536,034.89

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**STATE TREASURY OFFICE**  
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Finally, it is worth noting that no other matters shall be resolved on without CODEC's prior and express consent.

CLAUDIA POLTO DA CUNHA  
CODEC's Executive Secretary

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**SÃO PAULO STATE GOVERNMENT**

**STATE TREASURY OFFICE**

**secretary office**

**State Capital Defense Council -**

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I hereby approve the terms of this Opinion, based on the competence established in the sole paragraph of article 5 of State Decree 55,870, of May 27, 2010.

Copies of this document shall be sent to the State Attorney Officer and  
COMPANHIA DE SANEAMENTO BÁSICO DO ESTADO DE SÃO PAULO - SABESP.

**RENATO VILLELA**

Secretary of the State Treasury Office

Chairman of CODEC

CPC/CAA

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**SÃO PAULO STATE GOVERNMENT**  
**STATE TREASURY OFFICE**  
**secretary office**  
**State Capital Defense Council -**  
**CODEC**

***OFFICIAL LETTER GS-CODEC No. 202/2015***

São Paulo, July 15, 2015

Dear Sir,

I hereby submit to you a copy of ***CODEC Opinion No. 122/2015***, related to the Extraordinary Shareholders' Meeting of COMPANHIA DE SANEAMENTO BÁSICO DO ESTADO DE SÃO PAULO – SABESP.

Chairman

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Sincerely,

CLAUDIA POLTO DA CUNHA

CODEC's Executive Secretary

To

**MR. ELIVAL DA SILVA RAMOS**

State Attorney

CPC/caa

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Chairman

**SÃO PAULO STATE GOVERNMENT**

**STATE TREASURY OFFICE**

**secretary office**

**State Capital Defense Council -**

**CODEC**

***OFFICIAL LETTER GS-CODEC No. 203/2015***

São Paulo, July 15, 2015

Dear Sir,

I hereby submit to you a copy of ***CODEC Opinion No. 122/2015***, related to the Extraordinary Shareholders' Meeting of this company.

Chairman

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Sincerely,

CLAUDIA POLTO DA CUNHA

CODEC's Executive Secretary

To

**MR. BENEDITO PINTO FERREIRA BRAGA JUNIOR**

Chairman of the Board of Directors

COMPANHIA DE SANEAMENTO BÁSICO DO ESTADO DE SÃO PAULO – SABESP

Chairman

