

**SUZANO PAPEL E CELULOSE S.A.**  
**Companhia Aberta de Capital Autorizado**  
**CNPJ/MF nº 16.404.287/0001-55**  
**NIRE nº 29.300.016.331**

**SUMMARY OF THE MINUTES OF THE AUDIT COMMITTEE MEETING**

**Date, time and venue:** 04/26/2011, at 3:00 p.m., at the offices of Suzano Papel e Celulose S.A. (“Company”), at Av. Brigadeiro Faria Lima, 1355 – 8th floor, in the city of São Paulo, state of São Paulo.

**Summary of facts:** the Audit Committee had opined favorably on submitting the management’s proposal regarding the issuance of one million and two hundred thousand (1,200,000) floating debentures, convertible into common and preferred shares of the Company, in two series, in the total amount of one billion and two hundred million Reais (R\$ 1,200,000,000.00) for approval at General Shareholders’ Meeting of the fifth private issuance of debentures by the Company.

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*This is a free translation of the original document filed in the company's records.*