



SUZANO PAPEL E CELULOSE S.A.
Publicly-held Company of Authorized Capital
CNPJ/MF nº 16.404.287/0001-55
NIRE 29.300.016.331

NOTICE TO THE SHAREHOLDERS

Pursuant to Article 57, paragraph 1 and 171, paragraph 3 of Law No. 6,404/76, as amended ("Brazilian Corporate Law") and following the Company's Notice to the Shareholders of May 12, 2011 ("Notice to the Shareholders of May 12, 2011"), **Suzano Papel e Celulose S.A. (BOVESPA: SUZB5)** ("Company") hereby informs its shareholders and the market in general that **on June 14, 2011, inclusive, it will begin and on June 16, 2011, it will end** the term to exercise the subscription to the remaining debentures related to the Company's 5th issue of debentures ("Debentures") that were unsubscribed and unpaid by the Company's other shareholders during the term of preemptive right ("Remaining Debentures" and "Term for the Subscription of Remaining Debentures", respectively), in the same proportion to the amounts subscribed upon the exercise of their respective preemptive right, calculated as per the formula described in item 1.5 in the Notice to Shareholders of May 12, 2011 ("First Distribution"). The term for paying the Remaining Debentures will be 3 business days after the end of the Term for the Subscription of Remaining Debentures ("Term for Paying the Remaining Debentures"), **beginning, therefore, on June 17, 2011, inclusive, and ending on June 21, 2011.**

Additionally, the Company also informs that after the end of the Term for Paying the Remaining Debentures, it will be allowed the subscription of all the remaining debentures from the First Distribution by any subscriber who expressly manifests this intention in the subscription instrument of the remaining debentures from the First Distribution. Should there be more than one subscriber interested in subscribing all the remaining debentures of the First Distribution, they will be divided between all those interested, in proportion to all the Debentures subscribed until then for each subscriber ("Second Distribution"). The term for the subscription of the Second Distribution will be 3 business days after the end of the Term for the Subscription of Remaining Debentures ("Term for Paying the Remaining Debentures"), **beginning, therefore, on June 22, 2011, inclusive, and ending on June 27, 2011**, and the shareholder that wishes to subscribe the respective Debentures from the Second Distribution must pay them upon this subscription.

After the second calculation referred to in the paragraph above, it will be allowed the subscription of potential remaining debentures from the Second Distribution by means of an auction in the stock exchange, under the applicable regulations and laws. The Company shareholders willing to subscribe to the Debentures in the terms described in the paragraphs above shall attend exclusively the Itaú Unibanco S.A. branches mentioned in item 2.1 in the Notice to the Shareholders of May 12, 2011.

Further information may be obtained at the Company Investor Relations Department, at Avenida Brigadeiro Faria Lima, 1355, 7º andar, São Paulo-SP, or by the telephone +55 (11) 3503-9061, fax+55 (11) 3503-9046, email ri@suzano.com.br or website <http://www.suzano.com.br/ri>.

São Paulo, June 10, 2011.

Antonio Maciel Neto

CEO and Investor Relations Officer

Suzano Papel e Celulose S.A.