



### **Share Buy-Back Program**

JBS (JBSS3) communicates to its shareholders and to the market in general that the Company's Board of Directors at a meeting held on June 22, 2011, in accordance with Article 19, item XVI of the Company Bylaws and CVM Regulation Nbr. 10, authorized the Company to acquire up to 37,500,000 (thirty seven million five hundred thousand) non-par registered common shares to maintain in the treasury for cancellation or sale as deemed fit by management. The Company's Directors will determine when and the amount of shares to be acquired, within the terms authorized herein. The period within which the Company is authorized to acquire shares expires on June 09, 2012.

The objective of this share-buy back program is to maximize shareholder value through the efficient management of the capital structure of the Company. As part of the Company's ongoing strategy to continue focusing on increasing return to its shareholders, this share buy-back program is a further instrument through which value to shareholders can be enhanced.

**São Paulo, June 27, 2011**

**Jeremiah O'Callaghan**  
**Diretor of Investor Relations**