

Cosan Ltd.
Form 6-K
May 27, 2015

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16

of the Securities Exchange Act of 1934

For the month of May, 2015

Commission File Number: 1-33659

COSAN LIMITED

(Translation of registrant's name into English)

Av. Juscelino Kubitschek, 1327 – 4th floor

São Paulo, SP 04543-000 Brazil

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F X Form 40-F

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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):

Yes No X

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):

Yes No X

COSAN LIMITED

Item

1. Minutes of the meeting of the board of directors held May 26, 2015
2. Notice to Shareholders regarding distribution of dividends

Item 1

MINUTES of the meeting of the board of directors of Cosan Limited (the “Company”) held at the Company’s offices at Av. Pres. Juscelino Kubitschek, 1327, 4th floor, Sao Paulo, on May 26, 2015, at 11 a.m. (the “Meeting”). According to the provisions of the Company’s Bye-Laws, some of the Directors participated of the meeting through telephone conference.

Mailson Ferreira da Nobrega, Class I Director

Jose Alexandre Scheinkman, Class I Director

George E. Pataki, Class I Director

Marcos Marinho Lutz, Class II Director

Marcelo de Souza Scarcela Portela, Class II Director

PRESENT:

Burkhard Otto Cordes, Class II Director

Rubens Ometto Silveira Mello, Class III Director

Pedro Isamu Mizutani, Class III Director

Marcelo Eduardo Martins, Class III Director

Helio França, Class III Director

1. CHAIRMAN

Rubens Ometto Silveira Mello was elected chairman of the Meeting (the “Chairman”) and Marcelo Eduardo Martins acted as secretary (the “Secretary”).

2. NOTICE & QUORUM

The Chairman read the notice convening the Meeting and confirmed that notice had been given to all of the directors in accordance with the bye-laws and that a quorum was present.

3. PREVIOUS MINUTES & MATTERS ARISING

The minutes of the last meeting of the board of directors held on April 29, 2015 were taken as read and confirmed.

4. DIVIDEND PAYMENT

According to Clause 34 of the Company's Bye-Laws, it was proposed that the Company pay dividends to its class A and B shareholders from the profits incurred by the Company in the Fiscal Year ended on December, 31, 2014. It was noted that payment of the proposed dividend would comply with the requirements of section 54(1) of the Bermuda Companies Act 1981 namely that there would be no reasonable grounds for believing that the Company would after the payment be unable to meet its liabilities as they become due or the realizable value of the Company's assets would thereby be less than its liabilities.

It was RESOLVED that it was in the best interests of the Company that the Company pay, as dividends to its class A and B shareholders, including the owners of the Company's BDRs, the amount of US\$ 29,648,408.93, which shall be equally divided by the total amount of class A and B shares of the Company.

It was FURTHER RESOLVED that the dividends shall be paid on June 10, 2015, exclusively to the holders of the class A and B shares, and the Company's BDRs on June 17, 2015 in the amount of US\$0.11201145 per share. The Board of Directors has fixed June 5, 2015 as the record date for the class A and B common shares and June 1st, 2015 for the Company's BDRs.

7. CLOSE

There being no further business, the proceedings then concluded.

/s/ Rubens Ometto Silveira Mello

Chairman

Item 2

COSAN LIMITED

BDR Issuer

Corp. Taxpayer ID (CNPJ): 08.887.330/0001-52

NOTICE TO SHAREHOLDERS

COSAN LIMITED (NYSE: CZZ, BM&FBovespa: CZLT33), announces to shareholders that, in Board of Directors Meeting held on May 26, 2015, it was approved the distribution of the total amount of dividends to be received from Cosan S.A. Indústria e Comércio and Cosan Logística S.A., in accordance with the following terms:

Holders of class A and/or B shares (NYSE: CZZ):

shareholders will receive payment of dividends relative to the 2014 fiscal year ended on December 31, 2014, in the total amount of US\$29,648,408.93 (twenty nine million, six hundred and forty eight thousand, four hundred and eight US Dollars and ninety three cents), corresponding to US\$0.11201145 per class A and/or B shares;

- ii. the dividends Declaration Date is May 26, 2015;
- iii. the above mentioned dividends Record Date will be June 5, 2015;
- iv. CZZ shares will trade "ex" as of June 03, 2015;
- v. dividends Payment Date will be June 10, 2015.

Holders of Brazilian Depositary Receipts (BDR) (BM&FBovespa: CZLT33):

the estimated value of Dividends to be paid to holders of Brazilian Depositary Receipts (BDR) in Brazilian Reais is R\$0.35109988 per BDR , corresponding to US\$0.11201145 converted in Brazilian Reais with the PTAX of May 26, 2015. The final value in Brazilian Reais will be released after the closing of PTAX on June 10, 2015 ;

- ii. the above mentioned dividends Record Date for the BDR's holders will be June 01, 2015;
- iii. the BDR's will trade "ex" as of June 02, 2015;
- iv. the dividends Payment Date for BDR's holders will be June 17,2015;
- v. from June 1 to June 5, 2015, the issuance and cancellation of BDRs will be suspended, returning to be performed from June 8, 2015.

BDR holders with share custody accounts will receive the amounts in accordance with the procedures adopted by the Stock Exchange. For holders with registration information that does not include an individual or corporate tax identification number (CPF or CNPJ, respectively) or data identifying the bank, bank branch and checking account, the dividends will be credited on the third business day after the date on which a request is made to update the registration information, provided said holder effectively updates the registration information in person at a branch of Itaú Unibanco S/A that provides services to such investors.

São Paulo, May 26, 2015

Marcelo Eduardo Martins

CFO and Investor Relations Officer

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COSAN LIMITED

Date: May 27, 2015 By: /s/ Marcelo Eduardo Martins

Name: Marcelo Eduardo Martins

Title: Chief Financial Officer and Investor Relations Officer