

**TARPON INVESTIMENTOS S.A.**

**NOTICE TO SHAREHOLDERS**

Tarpon Investimentos S.A. ("Company") informs that the payment of dividends relating to the second quarter of 2009, in the total amount of R\$ 8,375,123.18 (eight million, three hundred and seventy five thousand reais and eighteen centavos), equivalent to R\$ 0.20340805 per share, approved by the Board of Directors on August 12, 2009, will be made on August 25, 2009. The payment will be made based on the ownership of shares as of August 17, 2009 and the shares will be traded "ex" dividends beginning on August 18, 2009.

São Paulo, August 14, 2009.

Eduardo Silveira Mufarej  
Investor Relations Officer