

PHAROL, SGPS S.A.  
Form 6-K  
March 15, 2016

**United States**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 6-K**

**Report of Foreign Private Issuer**  
**Pursuant to Rule 13a-16 or 15d-16 of the**  
**Securities Exchange Act of 1934**

**For the month of March 2016**

**Commission File Number 1-13758**

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**PHAROL, SGPS S.A.**

(Exact name of registrant as specified in its charter)

**Rua Joshua Benoliel, 1, 2C, Edifício Amoreiras Square**

**1250 -133 Lisboa, Portugal**  
(Address of principal executive office)

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

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Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

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**Announcement** | Lisbon 15 March 2016

**PHAROL INFORMS ABOUT ACQUISITION OF TREASURY SHARES**

PHAROL, SGPS S.A. ( PHAROL ) informs that, pursuant to the terms and for the purposes of article 11, paragraph 2, item b) and of article 13 of the Regulation 5/2008 of the Portuguese Securities Code, and in accordance with the resolution of the General Shareholders Meeting held on 4 November 2015, it has acquired, on the 11, 14 and 15 March 2016 the following number of treasury shares in the Euronext Lisbon:

<b>Date</b>	<b>Hour (CET)</b>	<b>Quantity</b>	<b>Buy/Sell</b>	<b>Inside/Outside Stock market</b>	<b>Price</b>
11-03-2016	14:20:56	15,545	Buy	Inside	0.138
11-03-2016	14:20:56	5,000	Buy	Inside	0.138
11-03-2016	14:20:56	45,290	Buy	Inside	0.138
11-03-2016	14:20:56	40,004	Buy	Inside	0.138
11-03-2016	14:20:56	17,346	Buy	Inside	0.138
11-03-2016	14:20:56	15,000	Buy	Inside	0.138
11-03-2016	14:20:56	11,815	Buy	Inside	0.138
11-03-2016	15:14:10	118,201	Buy	Inside	0.137
11-03-2016	15:14:10	31,799	Buy	Inside	0.137
11-03-2016	16:03:23	100,000	Buy	Inside	0.137
14-03-2016	14:41:50	4,004	Buy	Inside	0.138
14-03-2016	14:41:50	5,000	Buy	Inside	0.138
14-03-2016	14:41:50	45,290	Buy	Inside	0.138
14-03-2016	14:41:50	20,185	Buy	Inside	0.138
14-03-2016	14:41:50	14,136	Buy	Inside	0.138
14-03-2016	14:41:50	40,004	Buy	Inside	0.138
14-03-2016	14:41:50	9,996	Buy	Inside	0.138
14-03-2016	16:25:29	12,870	Buy	Inside	0.139
14-03-2016	16:25:29	19,500	Buy	Inside	0.139
14-03-2016	16:25:29	99,999	Buy	Inside	0.139
14-03-2016	16:25:29	24,270	Buy	Inside	0.139
14-03-2016	16:25:29	677	Buy	Inside	0.139
14-03-2016	16:25:29	39,715	Buy	Inside	0.139
14-03-2016	16:25:29	15,831	Buy	Inside	0.139
14-03-2016	16:25:29	44,186	Buy	Inside	0.139
14-03-2016	16:25:29	1,375	Buy	Inside	0.139
14-03-2016	16:25:29	2,962	Buy	Inside	0.139
15-03-2016	14:33:46	32,500	Buy	Inside	0.135
15-03-2016	14:34:26	117,500	Buy	Inside	0.135

**PHAROL, SGPS S.A.**

Public company

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Share capital Euro 26,895,375  
Registered in the Commercial  
Registry Office of Lisbon  
and Corporation no. 503 215 058

PHAROL is listed on the  
Euronext (PHR). Information  
may be accessed on Bloomberg  
under the symbol PHR PL.

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Date	Hour (CET)	Quantity	Buy/Sell	Inside/Outside Stock market	Price
15-03-2016	16:32:20	61,672	Buy	Inside	0.132
15-03-2016	16:32:20	25,000	Buy	Inside	0.132
15-03-2016	16:32:20	40,473	Buy	Inside	0.132
15-03-2016	16:32:20	5,000	Buy	Inside	0.132
15-03-2016	16:32:20	17,855	Buy	Inside	0.132
15-03-2016	17:12:33	4,500	Buy	Inside	0.132
15-03-2016	17:12:33	41,830	Buy	Inside	0.132
15-03-2016	17:12:33	3,370	Buy	Inside	0.132
15-03-2016	17:12:33	18,705	Buy	Inside	0.132
15-03-2016	17:12:33	19,244	Buy	Inside	0.132
15-03-2016	17:12:33	5,000	Buy	Inside	0.132
15-03-2016	17:12:33	7,351	Buy	Inside	0.132

Following these transactions, PHAROL SGPS S.A. holds 25,915,000 own shares, corresponding to 2.8906% of the Company's share capital.

PHAROL | Announcement

**SIGNATURE**

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.

Date: March 15, 2016

PHAROL, SGPS S.A.

By:

/s/ Luis Sousa de Macedo  
**Luis Sousa de Macedo**  
**Investor Relations Director**

**FORWARD-LOOKING STATEMENTS**

This document may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words anticipates, believes, estimates, expects, plans and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.