

Gafisa S.A.
Form 6-K
June 25, 2009

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K/A

**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the month of June, 2009

(Commission File No. 001-33356),

Gafisa S.A.

(Translation of Registrant's name into English)

**Av. Nações Unidas No. 8501, 19th floor
São Paulo, SP, 05425-070
Federative Republic of Brazil**
(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.

Form 20-F Form 40-F

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

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

Indicate by check mark whether by furnishing the information contained in this Form,
the Registrant 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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If “Yes” is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

GAFISA S.A.

CNPJ/MF nº 01.545.826/0001 -07

NIRE 35.300.147.952

Publicly-held Company

**GENERAL MEETING OF THE DEBENTURE HOLDERS FOR THE
FOURTH ISSUE OF SIMPLE DEBENTURES ISSUED BY GAFISA S.A.**

**RECTIFICATION OF THE CONVOCAÇÃO ANNOUNCEMENT PUBLISHED ON JUNE 16, 17 AND 18,
2009**

GAFISA S.A., a listed company with head offices in the City of São Paulo, State of São Paulo, at Avenida das Nações Unidas 8,501, 19th floor, registered with the Treasury Ministry on the National Corporate Tax-Payers Roll under CNPJ/MF N° 01.545.826/0001 -07 (Gafisa or Issuer), as the Issuer Company hereby rectifies the Convocation Announcement for the General Meeting of Debenture Holders for its Fourth issue of simple non-stock-convertible, published in the São Paulo State Government Gazette and the Estado de São Paulo newspaper on June 16, 17 and 18 (Convocation Announcement), whereby: (i) the General Meeting of Debenture Holders addressed by the Convocation Announcement will not be held on July 1, 2009 at the head offices of the Fiduciary Agent for the Fourth Issue, but will instead be held at 10h30 a.m. on July 13, 2009 at the head offices of the Issuer, located at Avenida das Nações Unidas 8,501, 19th floor, City of São Paulo, State of São Paulo; and (ii) the General Meeting of Debenture Holders will deliberate on the matters listed below as the Order of the Day:

1. Exclude the limit on indebtedness established in item 3 of line (m) of item 4.12.1 of the Private for the Fourth Issue of Simple Debentures by Gafisa S.A., as amended on September 18, 2005 (Deed of Issue) worth R\$ 1,000,000,000.00 (one billion Brazilian Reais), as the stipulation of this ceiling in absolute values is no longer an adequate criterion for proving the payment capacity of Gafisa;
 2. Substitute the SFH Debt concept established in line (b) of line (m) of item 4.12.1 of the Deed of Issue by the Project Debt concept, with the following definition: Project Debt is the sum of all loan agreements signed by Gafisa in order to finance construction, funded through the Housing Finance System (SFH) or the Length of Service Guarantee Fund (FGTS), including loan agreements signed by its subsidiaries, calculated in proportion to the stakes held by Gafisa in each of them ;
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3. Alter the formula set forth in item 1 of line (m) of item 4.12.1 of the Deed of Issue, including $\frac{\text{Project Debt}}{\text{Total Debt} - \text{Project Debt} - \text{Cash \& Banks} + \text{Net Worth} + \text{Stakes held by Minority Shareholders}}$ 75%. The amounts posted in the Minority Shareholders account under the Gafisa Credit Rights Investment Fund - Real Estate Credit will not be taken into consideration for the calculation purposes of this covenant;
4. Include an Early Redemption Clause in the Deed of Issue for debentures in circulation, through payment of the unit face value of the debentures plus remuneration, with no payment of premium; and
5. Through approval of the matters presented in items 1 to 4 above, to deliberate on (i) an increase in the remuneration of the debentures as set forth in item 4.9 of the Deed of Issue, pursuant to the proposal to be presented by the Issuer, or (ii) payment of a premium.

General Information:

- (i) The proxies signed by the debenture holders for their representation at the General Meeting of the Debenture Holders must be deposited at the address of the Fiduciary Agent for the Fourth Issue, Planner Trustee DTVM Ltda., up to 2 (two) business days prior to the date of this Meeting.

São Paulo, June 24, 2009

GAFISA S.A.
Issuer

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: June 25, 2009

Gafisa S.A.

By: /s/ Alceu Duílio Calciolari

Name: Alceu Duílio Calciolari
Title: Chief Financial Officer

FORWARD-LOOKING STATEMENTS

This press release 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.
