

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
October 04, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 October, 2011

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS
(Translation of Registrant's name into English)

Avenida República do Chile, 65
20031-912 - Rio de Janeiro, RJ
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 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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This report on Form 6-K is incorporated by reference in the Registration Statement on Form F-3 of Petróleo Brasileiro -- Petrobras (No. 333-163665).

Change in interest in Tanzania

Rio de Janeiro, October 3 2011 – Petróleo Brasileiro S.A. – Petrobras announces that by means of its subsidiary Petrobras Tanzania Ltd, it has entered a Farm-Out Agreement granting 50% of its interest in blocks 5 and 6 in Tanzania to Shell Deepwater Tanzania BV.

The blocks are located offshore Tanzania, in the Indian Ocean, and are nestled at water depths ranging from 600 to 3,000 meters. Petrobras Tanzania, which held 100% interest in each of the blocks before the transaction, remains the operator of both. National oil company TPDC Tanzanian Petroleum Development Corporation is the concessionaire of both blocks.

The Zeta-1 well is currently being drilled in block 5, and the work is expected to be completed by the end of the year. Meanwhile, the 3D seismics interpretation work is still underway for block 6.

www.petrobras.com.br/ri/english

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This document may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that merely reflect the expectations of the Company’s management. Such terms as “anticipate”, “believe”, “expect”, “forecast”, “intend”, “plan”, “project”, “seek”, “should”, along with similar or analogous expressions, are used to identify such forward-looking statements. These predictions evidently involve risks and uncertainties, whether foreseen or not by the Company. Therefore, the future results of operations may differ from current expectations, and readers must not base their expectations exclusively on the information presented herein.
