

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
March 28, 2017

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

FORM 6-K

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

For the month of March, 2017

PETRÓLEO BRASILEIRO S.A. – 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 of 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):

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):

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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

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Extraordinary General Meeting approved the sale of PetroquímicaSuape and Citepe

Rio de Janeiro, March 27, 2017 - Petróleo Brasileiro S.A. - Petrobras, in continuation to the material fact disclosed on December 28, 2016, informs that, today, the Shareholders' Extraordinary General Meeting approved the sale of 100% of the shares held by Petrobras in PetroquímicaSuape and Citepe to Grupo PetroteMex S.A. de C.V. and Dak Americas Exterior, S.L, subsidiaries of Alpek, S.A.B. de C.V. ("Alpek"), for the amount of US\$ 385 million, which will be paid on the closing date, and it is subject to working capital, net debt, and recoverable taxes adjustments.

This transaction is part of the 2015-2016 partnership and divestment program, that reached US\$ 13.6 billion in the biennium, and it is still subject to the fulfillment of usual precedent conditions, among them the approval of the operation by the Administrative Council for Economic Defense (CADE). The sale is aligned to Petrobras Strategic Plan, which provides for business portfolio optimization with full withdrawal from petrochemical interests.

Furthermore, at the moment, there is no restriction to continuing this transaction, since the Regional Federal Court revoked the injunction that suspended the operation, as disclosed on the material fact of February 22, 2017.

Petrobras also clarifies that the decision of the Brazilian Federal Accounting Court (TCU), issued and announced on March 15, 2017, does not interfere in this sale process, due to the fact that the purchase and sale agreement of PetroquímicaSuape and Citepe was already signed on December 28, 2016, prior to the publication of said decision.

www.petrobras.com.br/ir

Contacts:

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FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. The forward-looking statements, which address the Company's expected business and financial performance, among other matters, contain words such as "believe," "expect," "estimate," "anticipate," "optimistic," "intend," "plan," "aim," "will," "may," "should," "could," "would," "likely," and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There is no assurance that the expected events, trends or results will actually occur. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

The Company's actual results could differ materially from those expressed or forecast in any forward-looking statements as a result of a variety of assumptions and factors. These factors include, but are not limited to, the following: (i) failure to comply with laws or regulations, including fraudulent activity, corruption, and bribery; (ii) the outcome of ongoing corruption investigations and any new facts or information that may arise in relation to

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the "Lava Jato Operation"; (iii) the effectiveness of the Company's risk management policies and procedures, including operational risk; and (iv) litigation, such as class actions or proceedings brought by governmental and regulatory agencies. A description of other factors can be found in the Company's Annual Report on Form 20-F for the year ended December 31, 2015, and the Company's other filings with the U.S. Securities and Exchange Commission.

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.

PETRÓLEO BRASILEIRO S.A. – PETROBRAS

Date: March 27, 2017

By: /s/ Ivan de Souza Monteiro

Name: Ivan de Souza Monteiro

Title: Chief Financial Officer and Investor Relations Officer
