

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
August 07, 2018

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 of the
Securities Exchange Act of 1934

For the month of August, 2018

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)

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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

Third Phase of the Temporary Diesel Price Subvention Program

Rio de Janeiro, August 7, 2018 – Petróleo Brasileiro S.A. – Petrobras, further to the material facts disclosed on 5/28/18, 6/1/18 and 6/8/2018, informs that its Board of Directors, after deliberation of the Executive Board and following internal governance for approval, approved in a meeting held yesterday the company's adhesion to the 3rd phase of the economic subvention program for the commercialization of diesel, established by Provisional Measures no. 838/2018 and no. 847/2018 and regulated by Decree no. 9,454, dated of August 1, 2018.

The Decree establishes the Program guidelines for the period between August 1 and December 31, 2018 (3rd phase) and defines six periods of subsidy calculation, the first of which from August 1 to August 30, 2018, restricting the subsidy to diesel for road use only.

For this first period, the same calculation and compensation conditions established in the 2nd phase of the Program were maintained, except for the reference price, which incorporated the residuals related to positive differences higher than R\$ 0.30/liter and tax adjustments from previous periods. For the subsequent calculation periods, the reference price will be set by ANP, according to the criteria established in the abovementioned laws.

The company will continue the economic analysis of the subvention program for the subsequent periods.

As for the subsidy payment procedure, the Decree authorizes ANP to perform a simplified documentation check procedure by sampling, reducing the complexity in document confirmation when compared to the previous phases.

Facts deemed relevant on this issue will be timely disclosed to the market.

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,” “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 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, 2017, 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.

Date: August 7, 2018.

PETRÓLEO BRASILEIRO S.A.—PETROBRAS

By: /s/ Rafael Salvador Grisolia

Rafael Salvador Grisolia

Chief Financial Officer and Investor Relations Officer