

Gafisa S.A.  
Form 6-K  
October 21, 2008

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

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**FORM 6-K**

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

**For the month of October, 2008**

**(Commission File No. 001-33356),**

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**Gafisa S.A.**

*(Translation of Registrant's name into English)*

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

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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

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**GAFISA S.A.**

Corporate Taxpayer's ID (CNPJ/MF) 01.545.826/0001 -07

Corporate Registry (NIRE) 35.300.147.952

Publicly-held Company 01610-1

**NOTICE TO THE MARKET  
INCREASE IN EQUITY INTERNATIONAL SHARE OWNERSHIP**

São Paulo, SP, Brazil, October 20, 2008 Pursuant to Article 12 of CVM Instruction 358/02, Gafisa S.A. (NYSE: GFA; BOVESPA: GFSA3) hereby discloses to the market the following communication from its shareholder Equity International, a United States company:

1. The Investor recently acquired 3.3 million ADRs of the Company, evidencing 6.6 million common shares, therefore increasing its ownership position by 5% through its investment vehicle EI Fund IV Pronto LLC, a Delaware, US, limited liability company.
2. The Investor declares that it has acquired said shares for investment purposes only, and such acquisition of shares does not have the objective of changing the control or the administrative structure of the Company.

The letter received is filed with the Company.

Equity International total ownership interest currently stands at 19%.

