

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
November 19, 2013

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 November, 2013

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).

Petrobras completes well in Franco area

Rio de Janeiro, November 19th, 2013 – Petróleo Brasileiro S.A. – Petrobras announces it has completed drilling one more well in Santos Basin pre-salt Franco area, one of the areas outlined in the Transfer of Rights Agreement.

Referred to as 3-BRSA-1184-RJS (3-RJS-723), informally known as Franco Leste, the well is situated at a water depth of 2,011 meters, some 200 km off the city of Rio de Janeiro and 7.5 km southeast of discovery well 2-ANP-1-RJS (Franco).

The well has confirmed the discovery of good quality oil (28° API) in excellent carbonate reservoirs located below the salt layer starting at a depth of 5,398 meters. The total depth of 5,900 meters was reached after a 396 meter column of oil was confirmed.

Samples were collected in reservoirs of thickness similar to the discovery well, confirming the extension of these oil reservoirs for the eastern portion of Franco block.

The drilling of this well is part of an additional program to Franco's mandatory exploratory program which is designed to enhance the volume delimitation.

Through the Transfer of Rights Agreement, Petrobras acquired the right to produce up to 3.058 billion barrels of oil equivalent in Franco. The exploratory phase is underway and is expected to be concluded by September 2014.

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: November 19, 2013

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Almir Guilherme Barbassa

Almir Guilherme Barbassa
Chief Financial Officer and Investor Relations
Officer

FORWARD-LOOKING STATEMENTS

This press release 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 are not based on historical facts and are not assurances of future results. These forward-looking statements 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.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. 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.
