

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
May 23, 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 May, 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)

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

Sale of Concessions in the Deepwater Sergipe Basin: Opportunity Disclosure Teaser

Rio de Janeiro, May 23, 2018 - Petróleo Brasileiro S.A. Petrobras informs that it has started the opportunity disclosure stage (*Teaser*) of the process related to the partial sale, without transfer of operatorship, of its exploration, development and production rights in four concessions located in the Deepwater Sergipe-Alagoas Basin, as per table below:

Concessions	Current Consortium	WI offered by Petrobras
BM-SEAL-4	75% Petrobras 25% ONGC	35%
BM-SEAL-4A	100% Petrobras	50%
BM-SEAL-10	100% Petrobras	30%
BM-SEAL-11	60% Petrobras 40% IBV	20%

Petrobras is the operator of all these concessions in which, to date, there have been six discoveries of light oil and gas: Barra, Farfan, Muriú, Moita Bonita, Poço Verde and Cumbe. The expectation of Declaration of Commerciality is for the second semester of 2020.

The Teaser containing key information about the opportunities, as well as the objective criteria for the selection of prospective purchasers, is available on Petrobras website: <http://www.investidorpetrobras.com.br/en/press-releases>.

Besides the Teaser, the main subsequent phases of each divestment project will be disclosed, as detailed below:

- Start of the non-binding phase (if applicable);
- Start of the binding phase;
- Granting of exclusive negotiation (if applicable);
- Transaction approval by Senior Management (Executive Board and Board of Directors) and signature of contracts;
- Closing.

www.petrobras.com.br/ir

Contacts:

PETRÓLEO BRASILEIRO S.A. PETROBRAS | Investor Relations Department | e-mail: petroinvest@petrobras.com.br

Av. República do Chile, 65 10th floor, 1002 B 20031-912 Rio de Janeiro, RJ | Phone: 55 (21) 3224-1510 / 3224-9947

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 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, 2016, and the Company's other filings with the U.S. Securities and Exchange Commission.

The disclosure to the market herein is in compliance with Petrobras divestment methodology and is aligned with the provisions of the special procedure for the sale of exploration, development and production of petroleum, natural gas and other fluid hydrocarbons rights, provided for in Decree 9.355/2018.

This material is being provided pursuant to Brazilian regulatory requirements, does not constitute an offering, under the U.S. securities laws, and is not a solicitation, invitation or offer to buy or sell any securities. The information on our website, which is accessible through hyperlink resulting from this URL, is not and shall not be deemed part of this report on Form 6-K.

www.petrobras.com.br/ir

Contacts:

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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: May 23, 2018.

PETRÓLEO BRASILEIRO S.A PETROBRAS

By: /s/ Ivan de Souza Monteiro
Ivan de Souza Monteiro
Chief Financial Officer and Investor Relations
Officer