

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
May 31, 2016

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, 2016

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

New CEO and changes to Management

Rio de Janeiro, May 30, 2016 - Petróleo Brasileiro S.A. - Petrobras hereby announces that it received today a letter of resignation from Mr. Aldemir Bendine of Petrobras' Board member and CEO positions. Additionally, Mr. Aldemir Bendine also resigned today, the office of Member of the Board of Petrobras Distribuidora – BR.

In light of the resignation presented, the Board of Directors held today an extraordinary meeting, in which elected engineer Pedro Pullen Parente as Petrobras' Board member. The Board, at the same meeting, also elected Mr. Pedro Parente to the position of CEO of the Company from 05.31.2016 and appointed the Human Resources, HSE and Services Officer Hugo Repsold Júnior to exercise the responsibilities of the CEO on an interim basis.

Petrobras also informs that has also received a letter of resignation from Board Member Luciano Galvão Coutinho and the position will remain vacant until the election of a new member of the Board.

Pedro Pullen Parente began his public service career at Banco do Brasil in 1971 and was transferred to the Central Bank in 1973, in both cases following public examination. He has been a consultant for the International Monetary Fund and public institutions in Brazil, including several State Departments and the National Constituent Assembly of 1988, and has occupied various government positions in the economics area. He was Minister of State between 1999 and 2002, having led the team handling the transition from President Fernando

Henrique Cardoso's government to President Lula's administration. During this period, he played an important role as President of the Energy Crisis Management Chamber. He was a member of the Board of Directors of Petrobras between March 24, 1999 and December 31, 2002 and Chairman of the Board as of March 25, 2002. He was Chief Operating Officer of RBS Group between 2003 and 2009 and President and CEO of Bunge Brasil from 2010 to 2014. He is currently a member of the Board of Directors of SBR-Global, as well as an Executive Partner of the Prada group of consulting and financial advisory companies. He has also been Chairman of the Board of Directors of the BM&FBOVESPA – Securities, Commodities and Futures Exchange since March 2015.

www.petrobras.com.br/ir

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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," "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, 2015, and the Company’s other filings with the U.S. Securities and Exchange Commission.

