

OI S.A.  
Form 6-K  
April 03, 2014

**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 April 2014**  
**Commission File Number: 1-15256**

**OI S.A.**  
**(Exact Name as Specified in its Charter)**

**N/A**  
**(Translation of registrant's name into English)**  
**Rua Humberto de Campos, No. 425, 8th floor Leblon**

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**22430-190 Rio de Janeiro, RJ**

**Federative Republic of Brazil**

**(Address of principal executive offices)**

(Indicate by check mark whether the registrant files or will file annual reports under cover of 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 the registrant 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:**

If **Yes** is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

This report on Form 6-K is hereby incorporated by reference into the prospectus that forms part of the Registration Statement on Form F-3 of Oi S.A. (File No. 333-194523) filed with the U.S. Securities and Exchange Commission on March 13, 2014, and shall be deemed to be a part thereof from the date on which this report is furnished to the SEC, to the extent not superseded by documents or reports subsequently filed or furnished.

**EXHIBITS**

<b>Exhibit Number</b>	<b>Description of Document</b>
23.5	Consent of Banco Santander (Brasil) S.A.
99.1	Valuation Report, dated February 21, 2014, of Portugal Telecom's operating assets and liabilities to be contributed to Oi S.A. in connection with the announced business combination, prepared by Banco Santander (Brasil) S.A. (English translation).

**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: April 3, 2014

OI S.A.

By: /s/ Bayard De Paoli Gontijo  
Name: Bayard De Paoli Gontijo  
Title: Chief Financial Officer