

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
June 24, 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 June, 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

Petros Supplementary Pension Plan

Rio de Janeiro, June 23, 2016 – Petróleo Brasileiro S.A. – Petrobras announces that the Deliberative Board of Petros approved, at a meeting held today, the Actuarial Statement of the Petros Plan of the Petrobras System (PPSP), related to 2015, having been confirmed the disclosure of a deficit of the Plan above the tolerance limit set out in the Resolution No. 22/2015 of the National Council for Supplementary Pension Plans (CNPC).

As established in the current legislation, the total deficit of the PPSP in 2015 amounting to R\$22.6 billion, must be excluded from the tolerance limit called Limit of the Accumulated Technical Deficit - LDTA, in the amount of R\$6.5 billion, thus resulting in the net amount to be equated of R\$16.1 billion that must be divided equally between the sponsors (50%) and the participants and beneficiaries of the Plan (50%), pursuant to the parity rule established by the Constitutional Amendment No. 20/1998.

Therefore, throughout the year of 2016, Petros must develop a Deficit Equationing Plan, which will increase the contributions of the sponsors, of the participants and of the beneficiaries of the Plan from 2017.

The Equationing Plan will present an actuarial study that will disclose the deficit's causes, as well as establish the payment method and term. Some additional percentages of the contributions will be established in the equationing, which will be charged over time, up to a maximum term of about 18 years.

PPSP is a plan of Established Benefits, which covers approximately 21,000 active participants and 55,000 assisted participants, and is subject to the risks of the pension plan and actuarial and market fluctuation risks, which can affect the estimation of actuarial liabilities and the vested assets. Thus, this plan may present financial shortcomings throughout its existence.

The deficit presented above is already included in the financial statements of Petrobras disclosed to the market. Additional contributions from the sponsor for addressing the deficit will be reflected in the statements, as they are actually performed.

It is noteworthy that the audited financial statements of Petros for the year 2015 are nearing completion, with the deadline for submission to the National Superintendency of Pension Funds (PREVIC) until 31 July 2016.

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,” “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.

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: June 23, 2016

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Ivan de Souza Monteiro

Ivan de Souza Monteiro
Chief Financial Officer and Investor Relations
Officer

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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.
