

PETROBRAS - PETROLEO BRASILEIRO SA

Form 6-K

March 09, 2015

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 March, 2015

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 ☒

Set up of Committees to Analyze the Application of Administrative Sanctions and Provisional Ban

Rio de Janeiro, March 6, 2015 – Petróleo Brasileiro S.A. – Petrobras announces that its Executive Board, convened on March 5, 2015, has approved to set up Committees to Analyze the Application of Sanctions (CAASE) and provisional ban of the following companies cited as cartel participants under the Plea Bargain Agreement Terms provided by former Engineering Executive Manager, Pedro José Barusco Filho:

- 1) Schahin Engenharia;
- 2) TKK Engenharia;

The setup of the CAASEs and the provisional ban of the above-mentioned companies follows the same criteria adopted by Petrobras when, on December 29, 2014, it setup CAASEs and temporarily banned other companies for their alleged participation in the cartel.

These companies will be temporarily banned from being contracted and from taking part in bids by Petrobras.

The adoption of preventative provisional measures by Petrobras aims to protect the company and its partners from damages that are difficult to redress financially and from harm to its image.

Petrobras will notify the companies regarding the provisional ban and will respect their right to be heard and to protect themselves.

In addition, Petrobras received an Official Letter from Brazilian Federal Prosecutor on March 3, 2015 announcing the execution of a Leniency Agreement with companies of Setal Group and requesting a reassessment of the provisional ban previously imposed. Therefore, in order to continue its collaboration with the Brazilian Public Authorities, Petrobras has removed the said ban.

www.petrobras.com.br/ir

Contacts:

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**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, 2013, and the Company's other filings with the U.S. Securities and Exchange Commission.

Lastly, Petrobras reiterates its commitment to business ethics and transparency and the need to adopt consolidated compliance measures in the Petrobras Corruption Prevention Program (PPPC), which expressly provides for the application of sanctions against suppliers that breach its Code of Ethics as well as other items of the PPPC.

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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: March 6, 2015

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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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.
