

PETROBRAS - PETROLEO BRASILEIRO SA  
Form 6-K  
July 17, 2015

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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**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 July, 2015**

**Commission File Number 1-15106**

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**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

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### **Settlement of Tax Contingency**

Rio de Janeiro, July 16, 2015 – Petróleo Brasileiro S.A. – Petrobras hereby announces that, due to the unfavorable final ruling in the administrative sphere by the Tax Appeals Board (CARF), it paid today the amount of R\$1.6 billion in relation to the Tax Deficiency Notice issued by the Brazilian Federal Revenue Service, R\$1.2 billion of which in cash and R\$0.4 billion in tax losses.

This Tax Deficiency Notice refers to Financial Operations Tax (IOF) on loans made by the Company to its overseas subsidiaries in 2008. The discussion began in 2012 and over time the probative-evidentiary context proved to be unfavorable to the position defended by the Company.

Consequently, taking the issue to the judicial sphere would require the constitution of a guarantee, as well as a substantial increase in the amount of the debt over time due to interest and additional financial charges.

It is important to note that if the payment were not made, in addition to the above impacts, the debt would be registered as delinquent, which would prevent the renewal of the Federal Tax Clearance Certificate or even result in its cancellation, which could substantially jeopardize the Company, for example by preventing it from importing and exporting oil and oil product.

This payment will be recognized in the financial statements for the second quarter of 2015 with a negative impact of R\$1.4 billion, net of taxes.

[www.petrobras.com.br/ir](http://www.petrobras.com.br/ir)

**Contacts:**

**PETRÓLEO BRASILEIRO S.A. – PETROBRAS** Investor Relations Department | e-mail: [petroinvest@petrobras.com.br](mailto: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, 2014, 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: July 17, 2015

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Ivan de Souza Monteiro

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**Ivan de Souza Monteiro**  
**Chief Financial Officer and Investor Relations**  
**Officer**

**FORWARD-LOOKING STATEMENTS**

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.

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