

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
July 20, 2018

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 July, 2018
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

Declaration of Commerciality of the Entorno de Sapinhoá Area,

In Santos Basin s Pre-Salt Layer

Rio de Janeiro, July 20, 2018 Petróleo Brasileiro S.A. Petrobras, as the operator, on behalf of the consortium of Entorno de Sapinhoá, reports that it submitted yesterday the declarations of commerciality to the National Agency of Petroleum, Natural Gas and Biofuels (ANP) regarding oil accumulations located in areas adjacent to the Sapinhoá field, in the pre-salt layer of the Santos Basin.

The Entorno de Sapinhoá area was acquired by the consortium in 2017, in the 2nd Bidding Round under the production sharing agreement regime.

In the declarations submitted to the regulatory agency, the names suggested for the new fields were Nordeste de Sapinhoá, Noroeste de Sapinhoá and Sudoeste de Sapinhoá.

The new fields should be unitized with the Sapinhoá field once the corresponding Production Individualization Agreement is defined. The Sapinhoá field is located about 300 km off the coast in ultra-deep waters, with current production of 250 thousand barrels of oil per day through the FPSOs Cidade de São Paulo and Cidade de Ilhabela.

The Entorno de Sapinhoá consortium, which has the same members as the Sapinhoá consortium, is led by Petrobras with 45% stake in partnership with Shell (30%) and Repsol Sinopec (25%), and Pré-Sal Petróleo S.A. (PPSA) acting as manager of the production sharing contract.

www.petrobras.com.br/ir

Contacts:

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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, should, could, would, likely, and similar expressions 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, 2017, and the Company's other filings with the U.S. Securities and Exchange Commission.

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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: July 20, 2018.

PETRÓLEO BRASILEIRO S.A PETROBRAS

By: /s/ Rafael Salvador Grisolia
Rafael Salvador Grisolia
Chief Financial Officer and Investor Relations
Officer