

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
October 31, 2017

**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
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of October, 2017

PETRÓLEO BRASILEIRO S.A. – 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 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):

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):

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

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

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Petrobras begins negotiation with BP towards a Strategic Alliance

Rio de Janeiro, October 31, 2017 - Petrobras informs that has signed a Letter Of Intent (LOI) with BP to jointly identify and evaluate business opportunities involving assets or ventures in Brazil and abroad, which include cooperation on upstream, downstream, gas transportation and marketing, LNG, oil trading, lubricants, aviation fuel, power generation and distribution, renewables, technology and low carbon initiatives, with the purpose of developing a potential strategic alliance between the companies.

This LOI was signed in London, on October 18, 2017, by Mr. Jorge Celestino, Petrobras' Chief Refining and Natural Gas Executive Officer, and Mr. Bernard Looney, BP's Upstream Chief Executive.

As an important step, the companies have successfully participated together on the ANP's third bidding round under the production sharing regime, and have acquired exploration and production rights for the Alto do Cabo Frio block, in a consortia 50%-50%, and Peroba Block, jointly with CNODC, a subsidiary of CNPC, in a consortia 40% Petrobras, 40% BP and 20% CNODC, as announced through the Material Fact on October 27, 2017.

Additionally, Petrobras and CNPC have also signed a Memorandum of Understanding with the goal to form a comprehensive strategic alliance, as announced on July 4, 2017.

For Petrobras, the achievement of partnerships is an important strategy of the 2017-2021 Business and Management Plan. Strategic partnerships have the potential benefits of sharing risks, increasing investment capacity in the oil and gas supply chain, technological exchanges, and the enhancement of corporate governance.

www.petrobras.com.br/ir

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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. 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

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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, 2016, and the Company's other filings with the U.S. Securities and Exchange Commission.

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.

PETRÓLEO BRASILEIRO S.A. – PETROBRAS

Date: October 31, 2017

By: /s/ Ivan de Souza Monteiro

Name: Ivan de Souza Monteiro

Title: Chief Financial Officer and Investor Relations Officer
