

Gafisa S.A.  
Form 6-K  
February 29, 2012

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

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**FORM 6-K**

**REPORT OF FOREIGN ISSUER**  
**PURSUANT TO RULE 13a-16 OR 15d-16 OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**For the month of February, 2012**

**(Commission File No. 001-33356),**

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**Gafisa S.A.**

*(Translation of Registrant's name into English)*

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**Av. Nações Unidas No. 8501, 19th floor**  
**São Paulo, SP, 05425-070**  
**Federative Republic of Brazil**  
*(Address of principal executive office)*

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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 if the registrant is submitting  
the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1)

Yes  No

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):

Yes  No

Indicate by check mark whether by furnishing the information contained in this Form,  
the Registrant is also thereby furnishing the information to the Commission pursuant

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to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes \_\_\_\_\_ No \_\_\_X\_\_\_

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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GAFISA S.A.

CNPJ/MF n° 01.545.826/0001-07

NIRE 35.300.147.952

A Publicly Listed Company

MATERIAL INFORMATION RELEASE

GAFISA S.A. (Bovespa, GFSA3; NYSE, GFA) (“Gafisa” or the “Company”), informs its shareholders and the market that in reference to the Press Release issued by the Company on February 2, 2012, Gafisa confirms that it has received from GP Investimentos (“GP”) and Equity International (“EI”, together with GP, “Investors”) a preliminary, unsolicited, indicative, conditional and non-binding proposal to acquire certain of the Company’s assets, subject to certain requirements (“Indicative Offer”). The Gafisa Board of Directors has created a special committee of the board and retained financial and legal advisors to assist the Company evaluate the Indicative Offer.

After careful review, the Board, in a meeting this morning, concluded that the Indicative Offer significantly undervalues the Gafisa’s assets and businesses involved and implies substantial transaction costs and high execution risks. The Company has not given access to any confidential information or engaged in any negotiations with the Investors or any other potential interested party.

Gafisa is continuously assessing new opportunities to develop the Company business and assets and will evaluate with the same diligence, and always in the interest of the shareholders, any future offer made by the Investors or any other third party.

São Paulo, February 29, 2012

**Gafisa S.A.**

Alceu Duilio Calciolari

Chief of Executive Officer and Investor Relations Officer

**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: February 29, 2012

**Gafisa S.A.**

By:

/s/ Alceu Duílio Calciolari

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Name: Alceu Duílio Calciolari

Title: Chief Executive Officer and Investor Relations Officer

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