

Gafisa S.A.  
Form 6-K  
December 01, 2014

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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 December, 2014**

**(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 No. 01.545.826/0001-07

NIRE 35.300.147.952

**Publicly-Held Company**

## **Minutes of the Meeting of the Board of Directors held on December 1<sup>st</sup>, 2014**

**1. Date, Time and Venue:** On December 1<sup>st</sup>, 2014, at 2 p.m., at the Company's headquarter, located at Avenida das Nações Unidas 8,501, 19<sup>th</sup> floor, Pinheiros, in the City of São Paulo, State of São Paulo.

**2. Call Notice and Attendance:** Call notice waived, due to the attendance of the totality of the members of the Company's Board of Director, therefore, the instatement and approval *quora* were verified.

**3. Presiding Board:** Chairman: Odair Garcia Senra. Secretary: Murilo Tagliari Rocha e Silva.

**4. Resolutions:** The following resolutions were unanimously approved, without reservations, by all the directors in attendance:

**4.1.** To determine, pursuant to the approval of the Annual General Meeting of Shareholders of the Company held on April 25, 2014 ("AGM"), the payment, on December 1<sup>st</sup> 2014, of the mandatory dividend declared on the AGM related to the fiscal year ended December 31<sup>st</sup>, 2013, on the total amount of R\$32,919,915.4569895, based on the shareholding position of (i) April 25, 2014, for shareholders holding shares traded on *BM&F Bovespa S.A.* (after floor is closed); and (ii) April 30, 2014 for shareholders holding ADRs traded on the NYSE. In virtue of the ongoing Share Repurchase Program and distribution of treasury shares regarding the exercise of stock options, the amount of dividends per share will be of R\$0.081668296907, treasury shares excluded, instead of R\$0.082486835998, as disposed in the minutes of the AGM.

**4.2.** Shareholders on the dates mentioned above, entitled to receive dividends and having a credit option registered with Itaú Unibanco S.A., Financial Institution Depository of the Company's shares, will have their dividends automatically credited on December 11<sup>th</sup>, 2014. Shareholders having no credit option registered with Itaú Unibanco S.A. shall, as of the date hereof, look for a branch of Itaú Unibanco S.A. to update their data (referred update being a requirement for the receipt of dividends), and the payment shall occur, on or after December 11<sup>th</sup>, 2014, within at least three business days from the date the record was updated. Dividends owed to the participant shareholders of the fiduciary custody services of *BM&F Bovespa S.A. - Bolsa de Valores, Mercadorias e Futuros* shall be credited on December 11<sup>th</sup>, 2014, pursuant to the data records kept by such institution.

**5. Closing:** With no further matters to be discussed, these minutes were read, approved and signed by those attending the meeting. **Signatures:** Odair Garcia Senra (Chairman), Renata de Carvalho Fidale (Secretary). **Directors:** Odair Garcia Senra, Cláudio José Carvalho de Andrade, Francisco Vidal Luna, Guilherme Affonso Ferreira, José Écio Pereira da Costa Júnior, Maurício Marcellini Pereira and Rodolpho Amboss.

I hereby certify that this is a true copy of the minutes drawn up in the appropriate corporate book.

Murilo Tagliari Rocha e Silva

Secretary

**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: December 1, 2014

**Gafisa S.A.**

By:

/s/ Sandro Gamba

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Name: Sandro Gamba

Title: Chief Executive Officer

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