

Gafisa S.A.
Form 6-K
November 27, 2018

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 November, 2018

(Commission File No. 001-33356),

Gafisa S.A.

(Translation of Registrant's name into English)

Av. Nações Unidas No. 8501, 19th floor
São Paulo, SP, 05425- 070
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 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

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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 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

GAFISA S.A.

Corporate Taxpayer's ID (CNPJ/MF) No. 01.545.826/0001-07 Corporate Registry (NIRE) No. 35.300.147.952

Publicly-held Company

MATERIAL FACT

GAFISA S.A. (BOVESPA: GFSA3) ("Gafisa" or the "Company"), pursuant to amended CVM Instruction No. 358/2002, informs its shareholders and the market that the Board of Directors approved at a meeting held on this date, the Company's intention to (i) voluntarily delist its common shares from The New York Stock Exchange (the "NYSE"), which are listed for trading on the NYSE in the form of American Depositary Shares ("ADSs") and may be evidenced by certificates referred to as American Depositary Receipts ("ADRs"), and to terminate its reporting obligations under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"); and (ii) maintain its ADR facility as a Level 1 ADR program to enable investors to retain their ADSs, which will be eligible for trading in the over-the-counter market in the U.S. after de-listing from the NYSE.

The Company intends to file a Form 25 with the U.S. Securities and Exchange Commission (the "SEC") on or about December 6, 2018, with a copy to the NYSE, in order to effect the delisting of the ADSs. The Company will then file a Form 15F with the SEC to terminate the registration of its common shares under the Exchange Act and terminate its reporting obligations under the Exchange Act. The Company expects the ADSs will be delisted from the NYSE on or about December 17, 2018, and that the last trading day of the ADSs on the NYSE will be on or about December 14, 2018. Upon filing the Form 15F, the Company's reporting obligations under the Exchange Act will be immediately suspended, and the termination of the registration of its common shares under the Exchange Act will be effective 90 days after the filing. The Company reserves the right to delay or withdraw the filing of Forms 25 and 15F for any reason and will also seek all necessary approvals for such actions from the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários*, or "CVM").

Gafisa clarifies that: (i) its common shares will continue to be listed and admitted to trading in the Novo Mercado segment of the B3 S.A. -Brasil, Bolsa, Balcão; and (ii) in addition to the obligatory information it

reports under applicable Brazilian regulations, Gafisa intends to continue publishing English translations of its annual report, interim results and communications on its website at (ri.gafisa.com.br), in accordance with Rule 12g3-2(b) under the Exchange Act.

São Paulo, November 26th, 2018.

GAFISA S.A.

Ana Recart

Chief Executive, Financial 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: November 26, 2018

Gafisa S.A.

By:

/s/ Ana Maria Loureiro Recart

Name: Ana Maria Loureiro Recart
Title: Chief Executive Officer
