

Gafisa S.A.  
Form 6-K  
February 26, 2016

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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, 2016**

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

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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.**

Corporate Taxpayers' ID (CNPJ) 01.545.826/0001-07

Corporate Registry ID (NIRE) 35.300.147.952

**Publicly-Held Company**

**Minutes of the Meeting of the Board of Directors held on February 23, 2016**

**1. Date, Time and Location:** On February 23, 2016, at 11 a.m., by conference call, as expressly authorized by Article 21, §2º, of the Company's Bylaws.

**2. Call Notice and Attendance:** As all members of the Company's Board of Directors attended the meeting, the summoning was dismissed and the instatement and approval quorum were verified.

**3. Composition of the Board:** Chairman: Odair Garcia Senra. Secretary: Renata de Carvalho Fidale.

**4. Resolutions:** It was resolved, unanimously and without any restrictions, by all present members of the Board of Directors, as set forth in Article 22 (u) of the Company's Bylaw, to approve all acts practiced by Company's management regarding the execution of the contract "*Instrumento Particular de Sexta Rerratificação ao Instrumento Particular, com Efeito de Escritura Pública, de Abertura de Crédito no Âmbito do Sistema de Financiamento Imobiliário (SFI), com Hipoteca em Garantia e Outras Avenças nº 313.201.952*", to be celebrated between the Company and Banco do Brasil S.A., approving the new total term of the contract to be of 60 months.

**5. Closing:** With no further matters to be discussed, these minutes were prepared and, after revised and unanimously approved by the Directors, duly executed. 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 certify that this is a true copy of the minutes drawn up in the appropriate book.

Renata de Carvalho Fidale  
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: February 26, 2016

**Gafisa S.A.**

By:

/s/ Sandro Gamba

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Name: Sandro Gamba

Title: Chief Executive Officer

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