

Gafisa S.A.  
Form SC 13G/A  
February 05, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 4)\*

**GAFISA S.A.**

(Name of Issuer)

**Common Shares and**

**American Depositary Shares (each American Depositary Share representing two (2)  
common shares of Gafisa S.A.)**

(Title of Class of Securities)

**362607301**

(CUSIP Number)

March 29, 2017

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

SCHEDULE 13G

CUSIP No. 362607301

**Names of Reporting Persons**  
**1** Polo Capital Internacional  
 Gestão de Recursos Ltda.  
**Check the appropriate box if**  
**a member of a Group (see**  
**2 instructions)**  
 (a)   
 (b)   
**3 Sec Use Only**

**Citizenship or Place of**  
**4 Organization**  
 Brazil

**Number of** **5** **Sole Voting Power**  
**Shares** 50

**Beneficially** **6** **Shared Voting Power**  
**Owned by** 60

**Each** **7** **Sole Dispositive Power**  
**Reporting** 70

**Person** **8** **Shared Dispositive Power**  
**With:** 80

**Aggregate Amount**  
**9 Beneficially Owned by Each**  
**Reporting Person**  
 0

**10 Check box if the aggregate**  
**amount in row (9) excludes**  
**certain shares (See**  
**Instructions)**

**11 Percent of class represented**  
**by amount in row (9)**  
 0%

**12 Type of Reporting Person (See**  
**Instructions)**  
 OO



CUSIP No. 362607301

**1**            **Names of Reporting Persons**  
Claudio Jose Carvalho de  
Andrade

**2**            **Check the appropriate box if**  
**a member of a Group (see**  
**instructions)**  
(a)   
(b)

**3**            **Sec Use Only**

**4**            **Citizenship or Place of**  
**Organization**  
Brazil

**Number of**    **5** **Sole Voting Power**  
**Shares**        0

**Beneficially** **6** **Shared Voting Power**  
**Owned by**     0

**Each**         **7** **Sole Dispositive Power**  
**Reporting**     0  
**Person**        **Shared Dispositive Power**  
**With:**         **8**     0

**9**            **Aggregate Amount**  
**Beneficially Owned by Each**  
**Reporting Person**  
0

**10**          **Check box if the aggregate**  
**amount in row (9) excludes**  
**certain shares (See**  
**Instructions)**

**11**          **Percent of class represented**  
**by amount in row (9)**  
0%

**12**          **Type of Reporting Person (See**  
**Instructions)**  
IN

CUSIP No. 362607301

**1**      **Names of Reporting Persons**  
Polo Edge Fund

**2**      **Check the appropriate box if  
a member of a Group (see  
instructions)**  
(a)   
(b)

**3**      **Sec Use Only**

**4**      **Citizenship or Place of  
Organization**  
Cayman Islands

**Number of**    **5** **Sole Voting Power**  
**Shares**        0

**Beneficially** **6** **Shared Voting Power**  
**Owned by**     0

**Each**         **7** **Sole Dispositive Power**  
**Reporting**    0  
**Person**       **Shared Dispositive Power**

**With:**         **8**     0

**9**      **Aggregate Amount  
Beneficially Owned by Each  
Reporting Person**  
0

**10**     **Check box if the aggregate  
amount in row (9) excludes  
certain shares (See  
Instructions)**

**11**     **Percent of class represented  
by amount in row (9)**  
0%

**12**     **Type of Reporting Person (See  
Instructions)**  
CO

**Item 1.**

(a) **Name of Issuer:** Gafisa S.A.

(b) **Address of Issuer's Principal Executive Offices:**

Av. Nações Unidas, 8501 – 19º andar

05425-070

São Paulo, SP

Brazil

**Item 2.**

(a)

**Name of Person Filing:**

Polo Capital Internacional Gestão de Recursos Ltda.

Claudio Jose Carvalho de Andrade

Polo Edge Fund

(b)

**Address of Principal Business Office or, if None, Residence:**

Polo Capital Internacional Gestão de Recursos Ltda.: Av. Ataulfo de Paiva, 204, 11º andar, Rio de Janeiro, RJ – 22440-033, Brazil

Claudio Jose Carvalho de Andrade: Av. Ataulfo de Paiva, 204, 10º andar, Rio de Janeiro, RJ – 22440-033, Brazil

Polo Edge Fund: Citi Hedge Fund Services (Cayman) Ltd., Cayman Corporate Center, 27 Hospital Road, P.O. Box 10293, George Town, Grand Cayman KY1-1003, Cayman Islands

(c)

**Citizenship:**

Polo Capital Internacional Gestão de Recursos Ltda.: Brazil

Claudio Jose Carvalho de Andrade: Brazil

Polo Edge Fund: Cayman Islands

(d)

**Title and Class of Securities:**

Common Stock and American Depositary Shares (each representing two common shares)

(e)

**CUSIP No.:** 362607301

**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act;
- (b)  Bank as defined in Section 3(a)(6) of the Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j)  A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4.**

**Ownership**

(a) Amount beneficially owned:

Polo Capital Internacional Gestão de Recursos Ltda.  
– 0

Claudio Jose Carvalho de Andrade – 0

Polo Edge Fund – 0

(b) Percent of class:

Polo Capital Internacional Gestão de Recursos Ltda.  
– 0%

Claudio Jose Carvalho de Andrade – 0%

Polo Edge Fund – 0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote      Polo  
Capital  
Internacional  
Gestão  
de  
Recursos  
Ltda. –0

Claudio  
Jose



Carvalho  
de  
Andrade –  
0

Polo  
Edge  
Fund – 0

Polo  
Capital  
Internacional  
Gestão  
de  
Recursos  
Ltda. – 0

(ii) Shared power to vote or to direct the vote  
Claudio  
Jose  
Carvalho  
de  
Andrade –  
0

Polo  
Edge  
Fund – 0

Polo Capital Internacional Gestão de Recursos Ltda. – 0

(iii) Sole power to dispose or to direct the disposition of Claudio Jose Carvalho de Andrade – 0

Polo Edge Fund – 0

Polo Capital Internacional Gestão de Recursos Ltda. – 0

(iv) Shared power to dispose or to direct the disposition of Claudio Jose Carvalho de Andrade – 0

Polo Edge Fund – 0

Item  
5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

This final amendment reflects that each Reporting Person has ceased to be the beneficial owner of more than five percent of the Common Stock of the issuer.

Item  
6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent  
7. Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

**Item 8.** Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

**Item 9.** Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

**Item 10.** **Certifications.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 2/05/2018

Polo Capital Internacional Gestão de Recursos Ltda.

/s/ Claudio Jose Carvalho de Andrade

Name: Claudio Jose Carvalho de Andrade

Title: Authorized signatory

Claudio Jose Carvalho de Andrade

/s/ Claudio Jose Carvalho de Andrade

Polo Edge Fund

/s/ Claudio Jose Carvalho de Andrade

Name: Claudio Jose Carvalho de Andrade

Title: Director

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of this filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).**

**EXHIBIT 1**

**JOINT ACQUISITION STATEMENT**

**PURSUANT TO RULE 13d-1(k)**

The undersigned consent and agree to file a joint statement on Schedule 13G under the Securities Exchange Act of 1934, as amended, with respect to the Common Shares and American Depositary Shares, each representing two (2) common shares of Gafisa S.A. beneficially owned by them, together with any or all amendments thereto, when and if appropriate. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate. The parties hereto further consent and agree to file this Statement Pursuant to Rule 13d-1(k)(1)(iii) as an exhibit to Schedule 13G, thereby incorporating the same into such Schedule 13G.

DATED: 2/05/2018

Polo Capital Internacional Gestão de Recursos Ltda.

/s/ Claudio Jose Carvalho de Andrade

Name: Claudio Jose Carvalho de Andrade

Title: Authorized sinatory

Claudio Jose Carvalho de Andrade

/s/ Claudio Jose Carvalho de Andrade

Polo Edge Fund

/s/ Claudio Jose Carvalho de Andrade

Name: Claudio Jose Carvalho de Andrade

Title: Director