# 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 July, 2009 (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 \_\_\_X\_\_ 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 \_\_ X\_\_\_ 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 \_\_\_X\_\_\_ 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 \_\_\_X\_\_\_

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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

#### MATERIAL FACT

GAFISA S.A. (BOVESPA: GFSA3; NYSE: GFA), pursuant to Instruction No. 358 dated January 3, 2002 from the *Comissão de Valores Mobiliários* (the Brazilian securities commission, the CVM), informs its shareholders and the market in general that, considering current market conditions, the Company has decided to cancel the process of public offering of shares of the Company which was object of the Material Fact published on June 3, 2009. Gafisa, in line with its business strategy, will continue to monitor the markets and, in case it believes market conditions are adequate, could access these markets again in the future.

São Paulo, July 13, 2009

GAFISA S.A. Alceu Duilio Calciolari 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: July 13, 2009

## Gafisa S.A.

By: /s/ Alceu Duílio Calciolari

Name: Alceu Duílio Calciolari Title: Chief Financial Officer

#### FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates offuture economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will a ctually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.