

Gafisa S.A.
Form 6-K
June 02, 2009

**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 June, 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 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:

Yes No

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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

MATERIAL FACT

GAFISA S.A.

Publicly Held Company

NIRE 35.300.147.952

CNPJ/MF 01.545.826.0001-07

GAFISA S.A., (Bovespa, GFSA 3; NYSE, GFA) (**GAFISA**), Gafisa S.A. (BOVESPA: GFSA3; NYSE: GFA), in accordance with CVM Instruction No. 358 dated January 3, 2002, in response to reports published in today's newspaper *Valor Econômico* hereby announces the following:

Gafisa intends to offer its common shares to the public in a primary offering pursuant to a request for registration to be filed shortly pursuant to the simplified registration process provided under CVM Instruction No. 471, dated August 8, 2008, and arrangement between the CVM (*Comissão de Valores Mobiliários*) and ANBID (*Associação Nacional dos Bancos de Investimento ANBID*). In addition, Gafisa intends to file a registration statement with the U.S. Securities and Exchange Commission (SEC) to register the offering of its common shares and American Depositary Shares. Gafisa expects that the aggregate size of the offering will be between R\$600-700 million. However, no assurance as to whether or when the offering will be completed or its exact size can be given.

This release does not constitute an offer to sell or the solicitation of an offer to buy the securities described herein. No prospectus or registration statement relating to the securities described above has yet been filed with the CVM, ANBID or the SEC. These securities may not be sold nor may offers to buy be accepted prior to the time the offering is registered with the CVM and the proposed registration statement becomes effective with the SEC.

São Paulo, June 2, 2009

Gafisa S.A.

CFO and Investor Relations Officer

Alceu Duilio Calciolari

