

Gafisa S.A.  
Form NT 20-F  
May 01, 2019

**Commission File Number: 001-33356**

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

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check One)    Form 10-K        Form 20-F        Form 11-K        Form 10-Q  
                  Form 10-D        Form N-CSR

For Period Ended: December 31, 2018

Transition Report on Form 10-K  
Transition Report on Form 20-F  
Transition Report on Form 11-K  
Transition Report on Form 10-Q

For the Transaction Period ended: \_\_\_\_\_

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

Gafisa S.A.  
Full Name of Registrant

N/A  
Former Name if Applicable

Av. Nações Unidas No. 8,501, 19th Floor  
Address of Principal Executive Office (*Street and number*)

05425-070 – São Paulo, SP – Brazil  
City, State and Zip Code

PART II - RULES 12b-25(b) and (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

(a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;

(b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and

(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-CSR, or the transition report or portion thereof, could not be filed with the prescribed time period.

Gafisa S.A. (the "Company") is filing this Notification of Late Filing on Form 12b-25 with respect to its Annual Report on Form 20-F for its fiscal year ended December 31, 2018 (the "Annual Report"). The Company has determined that it is unable to file its Annual Report within the prescribed time period without unreasonable effort or expense, for the reasons set forth below.

As previously disclosed in a material fact issued on March 27, 2019, there were recent changes in the executive management team of the Company. Consequently, the Company is in the process of reviewing its internal disclosure processes and controls. The Company has not yet completed the necessary analysis and testing of the controls to be in a position to file its Annual Report. The Company is working towards completing the necessary analysis and testing in order to file its Annual Report as soon as possible.

PART IV - OTHER INFORMATION

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- (1) Name and telephone number of person to contact in regard to this notification

Roberto Luz Portella – Chief Executive Officer +55 (11) 3025-9000  
(Name) (Area Code) (Telephone Number)

Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or  
(2) Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that  
the registrant was required to file such reports been filed? If answer is no, identify report(s). Yes No

Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal (3) year will be reflected by the earnings statements to be included in the subject report or portion thereof?      Yes  
No

GAFISA S.A.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 1, 2019 By: /s/ Roberto Luz Portella  
Name: Roberto Luz Portella  
Title: Chief Executive Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

