

OI S.A.  
Form 6-K  
March 08, 2017

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 6-K**

Report of Foreign Private Issuer Pursuant to Rule 13a-16 or  
15d-16 of the Securities Exchange Act of 1934

**For the month of March 2017**

**Commission File Number: 1-15256**

**OI S.A.**

(Exact Name as Specified in its Charter)

**N/A**

(Translation of registrant's name into English)

**Rua General Polidoro, No. 99, 5th floor/part – Botafogo**

**22280-001 Rio de Janeiro, RJ**  
**Federative Republic of Brazil**

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

**Form 20-F:**  **Form 40-F:**

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(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 the registrant 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:

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

**Oi S.A. – In Judicial Reorganization**

CNPJ/MF 76.535.764/0001-43

NIRE 33.30029520-8

PUBLICLY-HELD COMPANY

**NOTICE TO THE MARKET**

**Resignation of Board Member**

**Oi S.A. – In Judicial Reorganization** (“Oi” or the “Company”) informs its shareholders and the market in general that the Chairman of the Board of Directors of the Company received a resignation letter from Mr. Rafael Luis Mora Funes as member of the Board of Directors of Oi on this date. With his resignation, Mr. João do Passo Vicente Ribeiro, previously an alternate to Mr. Rafael Funes, will assume the role as an effective member of the Board of Directors.

Rio de Janeiro, March 7, 2017

Ricardo Malavazi Martins

Chief Financial and Investor Relations Officer

**Oi S.A. – In Judicial Reorganization**



**SIGNATURES**

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: March 7, 2017

OI S.A. – In Judicial Reorganization

By: /s/ Ricardo Malavazi Martins

Name: Ricardo Malavazi Martins

Title: Chief Financial Officer and Investor Relations Officer