

OI S.A.
Form 6-K
June 21, 2013

**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 June 2013

Commission File Number: 1-15256

OI S.A.

(Exact Name as Specified in its Charter)

N/A

(Translation of registrant's name into English)

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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:**

(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.

Corporate Taxpayers Registry (CNPJ/MF) No. 76.535.764/0001-43

Board of Trade (NIRE) No. 33.3.0029520-8

Publicly-Held Company

MATERIAL FACT

OI ANNOUNCES CHANGE IN MANAGEMENT

Oi S.A. (Oi), pursuant to art. 157, §4, of Law No. 6,404/76, and in accordance with CVM Instruction No. 358/02 and best corporate governance practices, notifies its shareholders and the market in general of the departure of its Chief Financial (CFO) and Investor Relations Officer, Mr. Alex Zornig, and its Chief Operating Officer (COO), Mr. James Meaney.

Mr. Bayard Gontijo, Treasury Director, will serve as interim Chief Financial and Investor Relations Officer until the position is permanently filled.

Rio de Janeiro, June 20, 2013.

Investor Relations Department

Oi S.A.

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: June 20, 2013

OI S.A.

By: /s/ Bayard de Paoli Gontijo
Name: Bayard de Paoli Gontijo
Title: Officer