
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 December , 2017

(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

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



GAFISA S.A.

Corporate Taxpayer's ID (CNPJ/MF) No. 01.545.826/0001-07

Corporate Registry (NIRE) 35.300.147.952

Publicly-Held Company

NOTICE TO MARKET

São Paulo, SP, Brazil, December 5, 2017 – GAFISA S.A. (BOVESPA: GFSA3 ; NYSE, GFA) (“Gafisa” or “Company”) hereby discloses to the market the communication received on this date from River and Mercantile Asset Management LLP (“Investor”), as manager of the following shareholders (i) Alliance Trust Plc, enrolled with CNPJ/MF under No. 10.324.060/0001-13, (ii) Battelle Memorial Institute, enrolled with CNPJ/MF under No. 21.779.059/0001-08, (iii) The Health Foundation, enrolled with CNPJ/MF under No. 11.503.295/0001-35; (iv) Northern Trust Luxembourg Management Company S.A. in its capacity as management company of Univest, enrolled with CNPJ/MF under No. 07.790.924/0001-88; (v) River and Mercantile Funds ICVC – River and Mercantile Global High Alpha Fund, enrolled with CNPJ/MF under No. 25.191.427/0001-45; (vi) River and Mercantile Funds ICVC – River and Mercantile UK Equity Long Term Recovery Fund, enrolled with CNPJ/MF under No. 22.558.659/0001-09; (vii) River and Mercantile Funds ICVC – River and Mercantile World Recovery Fund, enrolled with CNPJ/MF under No. 17.834.588/0001-81, all with headquarters located at 30 Coleman Street, EC2R 5AL, in the City of London, England, pursuant to Article 12 of CVM Instruction 358/02, as follows:

1. The Investor sold 125,000 shares issued by Gafisa on December 1, 2017 and became the holder of 2,783,521 common shares issued by Gafisa, decreasing its participation to 9.9269% of the total capital stock of the Company;
 2. The Investor declares that its objective for the participation above mentioned is strictly of investment and the participation does not have the purpose of changing the controlling group or the administrative structure of the Company;
 3. In addition, the Investor declares that he does not hold any convertible debentures issued by the Company or any other securities convertible in shares or that grant rights to subscribe or acquire shares issued by the Company; and
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4. Finally, the Investor declares that has not entered into any contract or agreement governing the exercise of voting rights or the purchase and sale of the securities issued by the Company.

São Paulo, December 5, 2017.

GAFISA S.A.
Carlos Calheiros
CFO and 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: December 5, 2017

Gafisa S.A.

By: _____ /s/ Sandro Gamba

Name: Sandro Gamba
Title: Chief Executive Officer
