

PHAROL, SGPS S.A.  
Form 6-K  
March 10, 2016

**United States**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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 2016**

**Commission File Number 1-13758**

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**PHAROL, SGPS S.A.**

(Exact name of registrant as specified in its charter)

**Rua Joshua Benoliel, 1, 2C, Edifício Amoreiras Square**

**1250 -133 Lisboa, Portugal**  
(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.

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Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form 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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**Announcement** | Lisbon 10 March 2016

**PHAROL INFORMS ABOUT ACQUISITION OF TREASURY SHARES**

PHAROL, SGPS S.A. ( PHAROL ) informs that, pursuant to the terms and for the purposes of article 11, paragraph 2, item b) and of article 13 of the Regulation 5/2008 of the Portuguese Securities Code, and in accordance with the resolution of the General Shareholder's Meeting held on 4 November 2015, it has acquired, on the 8, 9 and 10 March 2016 the following number of treasury shares in the Euronext Lisbon:

| <b>Date</b> | <b>Hour<br/>(CET)</b> | <b>Quantity</b> | <b>Buy/Sell</b> | <b>Inside/Outside<br/>Stock market</b> | <b>Price</b> |
|-------------|-----------------------|-----------------|-----------------|--|--------------|
| 08-03-2016  | 15:31:01              | 34,924          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 8,033           | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 49,000          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 15,082          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 11,787          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 9,078           | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 14,135          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 50,000          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 906             | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 587             | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 15:31:01              | 6,468           | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 6,661           | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 6,371           | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 11,412          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 45,580          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 34,924          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 10,178          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 17,596          | Buy             | Inside                                 | 0.158        |
| 08-03-2016  | 16:07:49              | 17,278          | Buy             | Inside                                 | 0.158        |
| 09-03-2016  | 15:26:16              | 4,724           | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 16,139          | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 34,704          | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 3,815           | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 5,000           | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 3,000           | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 1               | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 13,173          | Buy             | Inside                                 | 0.159        |
| 09-03-2016  | 15:26:16              | 14,576          | Buy             | Inside                                 | 0.159        |

**PHAROL, SGPS S.A.**

Public company

PHAROL is listed on the

Luis Sousa de Macedo

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Share capital Euro 26,895,375  
Registered in the Commercial  
Registry Office of Lisbon  
and Corporation no. 503 215 058

Euronext (PHR). Information  
may be accessed on Bloomberg  
under the symbol PHR PL.

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pharol.pt

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| Date       | Hour<br>(CET) | Quantity | Buy/Sell | Inside/Outside<br>Stock market | Price |
|------------|---------------|----------|----------|--------------------------------|-------|
| 09-03-2016 | 15:26:16      | 4,868    | Buy      | Inside                         | 0.159 |
| 09-03-2016 | 16:01:09      | 6,000    | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:04:08      | 10,000   | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:07:32      | 31,001   | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:07:32      | 2,346    | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:07:32      | 50,653   | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:58:17      | 18,400   | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:58:17      | 37,854   | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:58:17      | 14,399   | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:58:17      | 6,232    | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:58:17      | 21,209   | Buy      | Inside                         | 0.158 |
| 09-03-2016 | 16:58:17      | 51,906   | Buy      | Inside                         | 0.158 |
| 10-03-2016 | 13:51:43      | 17,095   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:51:43      | 5,000    | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:51:43      | 150      | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:51:43      | 11,590   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:51:43      | 36,307   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:52:39      | 45,000   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:53:45      | 178      | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:55:26      | 800      | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 13:56:31      | 15,000   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 14:00:32      | 1,200    | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 14:01:19      | 312      | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 14:01:28      | 17,368   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:16:39      | 5,000    | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:16:39      | 100      | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:16:39      | 36,307   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:16:39      | 36,307   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:17:32      | 132      | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:29:50      | 2,000    | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:29:50      | 19,888   | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 15:29:50      | 266      | Buy      | Inside                         | 0.152 |
| 10-03-2016 | 16:04:35      | 23,000   | Buy      | Inside                         | 0.154 |
| 10-03-2016 | 16:04:35      | 14,003   | Buy      | Inside                         | 0.154 |
| 10-03-2016 | 16:04:35      | 16,401   | Buy      | Inside                         | 0.154 |
| 10-03-2016 | 16:04:35      | 46,596   | Buy      | Inside                         | 0.154 |

Following these transactions, PHAROL SGPS S.A. holds 24,715,000 own shares, corresponding to 2.7568% of the Company's share capital.

**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: March 10, 2016

PHAROL, SGPS S.A.

By: **/s/ Luis Sousa de Macedo**  
**Luis Sousa de Macedo**  
**Investor Relations Director**

**FORWARD-LOOKING STATEMENTS**

This document may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words anticipates, believes, estimates, expects, plans and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.