

Gol Intelligent Airlines Inc.
Form 6-K
February 17, 2017

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 February, 2017
(Commission File No. 001-32221) ,

GOL LINHAS AÉREAS INTELIGENTES S.A.
(Exact name of registrant as specified in its charter)

GOL INTELLIGENT AIRLINES INC.
(Translation of Registrant's name into English)

Praça Comandante Linneu Gomes, Portaria 3, Prédio 24
Jd. Aeroporto
04630-000 São Paulo, São Paulo
Federative Republic of Brazil
(Address of Registrant's principal executive offices)

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 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

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

GOL Announces ADS Ratio Change

São Paulo, February 16, 2017 - GOL Linhas Aéreas Inteligentes S.A. (“GLAI”), (NYSE: GOL and BM&FBOVESPA: GOLL4), Brazil's No. 1 airline, announced today that its Board of Directors approved management’s recommendation for a ratio change in the Company’s American Depositary Receipt (ADR) program from a ratio of one (1) American Depositary Share (ADS) representing ten (10) preferred shares to a ratio of one ADS representing five (5) preferred shares in the Company. The purpose of the ADS ratio change is to increase liquidity in the trading, expanding the shareholder base and facilitating access to GOL ADSs on the NYSE.

As a result of the ratio change, ADS holders of record will automatically receive on the distribution date, expected to be on or about May 1, 2017, one additional ADS for each ADS held by the close of business on the record date, expected to be on or about April 27, 2017. Once determined, the Company will promptly announce the official record and distribution dates once these are set. The ratio change will not affect holders of the Company’s preferred shares. Existing ADSs will continue to be valid and will not have to be exchanged.

Summary of the ADS ratio change:

- Current ratio: 1 ADS = 10 preferred shares
- New ratio: 1 ADS = 5 preferred shares
- Record date: On or about April 27, 2017
- Distribution date: On or about May 1, 2017

In addition, GOL intends to, effective April 17, 2017, appoint The Bank of New York Mellon, as the successor depositary bank for the Company’s ADR program on terms substantially identical to the current deposit agreement.

The change in the ratio of ADSs to preferred shares and the change in depositary bank will become effective after required approvals from the Brazilian Securities Commission (CVM), the New York Stock Exchange (NYSE) and the U.S. Securities and Exchange Commission (SEC).

Investor Relations

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About GOL Linhas Aéreas Inteligentes S.A.

Brazil's largest air transportation and travel services group with three main businesses: passenger transportation, cargo transportation and coalition loyalty programs. **GOL** is Brazil's largest airline, carrying 32mm p.a. on more than 700 daily flights to 63 destinations, being 11 international in South America and the Caribbean on a fleet of over 120 Boeing 737 aircraft, with a further 120 Boeing 737s on order. **GOLLOG** is a leading cargo transportation and logistics business serving more than 3,000 Brazilian municipalities and, through partners, 90 international destinations in 47 countries. **SMILES** is one of the largest coalition loyalty programs in Latin America, with over 11 million registered participants, allowing clients to accumulate miles and redeem tickets for more than 700 locations worldwide. GOL's shares are traded on the NYSE (GOL) and the BM&FBOVESPA (GOLL4).

GOL Linhas Aéreas Inteligentes S.A.

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: February 16, 2017

GOL LINHAS AÉREAS INTELIGENTES S.A.

By:

/S/ Richard Freeman Lark Junior

Name: Richard Freeman Lark Junior
Title: Investor Relations Officer

FORWARD-LOOKING STATEMENTS

This press release 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.
