OI S.A. - In Judicial Reorganization
Form SC 13G
November 29, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2

Under the Securities Exchange Act of 1934

(Amendment No. ___)*

OI S.A. - In Judicial Reorganization
(Name of Issuer)

American Depositary Shares (evidenced by American
Depositary Receipts), each representing five Common Shares
(Title of Class of Securities)

670851104*
(CUSIP Number)

November 20, 2018
Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

¨	Rule 13d-1(b)
x	Rule 13d-1(c)

¨ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

* This CUSIP number applies to American Depositary Shares (evidenced by American Depositary Receipts), each representing five common shares, no par value, of the Issuer ("Common Shares").

CUSIP No. 670851104 **13G** Page 2 of 10 Pages

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Advisors LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ¨

(b) ¨

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	5.	SOLE VOTING POWER **0**
	6.	SHARED VOTING POWER **202,828,895 Common Shares**
	7.	SOLE DISPOSITIVE POWER

WITH **0**

8. SHARED DISPOSITIVE POWER

See Row 6 above

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ¨

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%[1]

12. TYPE OF REPORTING PERSON

IA; OO; HC

1 The percentages reported in this Schedule 13G are based upon 2,378,837,789 Common Shares outstanding (composed of (i) 2,262,901,279 common shares outstanding as of October 31, 2018 (according to the prospectus filed by the issuer with the Securities and Exchange Commission on November 13, 2018) and (ii) approximately 115,936,510 Common Shares issuable upon the exercise of certain warrants held by the Reporting Persons and certain of their affiliates).

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1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Advisors Holdings LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ¨

(b) ¨

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	5.	SOLE VOTING POWER **0**
	6.	SHARED VOTING POWER **202,828,895 Common Shares**
	7.	SOLE DISPOSITIVE POWER

WITH **0**

8. SHARED DISPOSITIVE POWER

See Row 6 above

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON

PN; HC

CUSIP No. 670851104 **13G** Page 4 of 10 Pages

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel GP LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ¨

(b) ¨

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	5.	SOLE VOTING POWER **0**
	6.	SHARED VOTING POWER **202,828,895 Common Shares**
	7.	SOLE DISPOSITIVE POWER

WITH **0**

8. SHARED DISPOSITIVE POWER

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON

OO; HC

CUSIP No. 670851104 **13G** Page 5 of 10 Pages

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Kenneth Griffin

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ¨

(b) ¨

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	5.	SOLE VOTING POWER **0**
	6.	SHARED VOTING POWER **203,124,160 Common Shares**
	7.	SOLE DISPOSITIVE POWER

WITH **0**

8. SHARED DISPOSITIVE POWER

See Row 6 above

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.5%

12. TYPE OF REPORTING PERSON

IN; HC

Item 1(a) Name of Issuer

OI S.A. - In Judicial Reorganization

Item 1(b) Address of Issuer's Principal Executive Offices

Rua Humberto de Campos 425, 8th floor, Leblon

22430-190 Rio de Janeiro, RJ

Federative Republic of Brazil

Item 2(a) Name of Person Filing

This Schedule 13G is being jointly filed by Citadel Advisors LLC ("Citadel Advisors"), Citadel Advisors Holdings LP ("CAH"), Citadel GP LLC ("CGP") and Mr. Kenneth Griffin (collectively with Citadel Advisors, CAH and CGP, the "Reporting Persons") with respect to Common Shares, American Depositary Receipts representing Common Shares (and warrants to purchase such American Depositary Receipts) of the above-named issuer owned by Citadel Equity Fund Ltd., a Cayman Islands limited company ("CEFL"), and Citadel Securities LLC, a Delaware limited liability company ("Citadel Securities").

Citadel Advisors is the portfolio manager for CEFL. CAH is the sole member of Citadel Advisors. CGP is the general partner of CAH. CALC III LP, a Delaware limited partnership ("CALC3"), is the non-member manager of Citadel Securities. Citadel Securities GP LLC, a Delaware limited liability company ("CSGP"), is the general partner of CALC3. Mr. Griffin is the President and Chief Executive Officer of CGP, and owns a controlling interest in CGP and CSGP.

The filing of this statement shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any securities covered by the statement other than the securities actually owned by such person (if any).

Item 2(b) Address of Principal Business Office

The address of the principal business office of each of the Reporting Persons is 131 S. Dearborn Street, 32nd Floor, Chicago, Illinois 60603.

Item 2(c) Citizenship

Each of Citadel Advisors, CGP and CSGP is organized as a limited liability company under the laws of the State of Delaware. CAH is organized as a limited partnership under the laws of the State of Delaware. Mr. Griffin is a U.S. citizen.

Item 2(d) Title of Class of Securities
American Depositary Shares (evidenced by American Depositary Receipts), each representing five Common Shares

Item 2(e) CUSIP Number
670851104

Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

(a) ¨ Broker or dealer registered under Section 15 of the Exchange Act;

(b) ¨ Bank as defined in Section 3(a)(6) of the Exchange Act;

(c) ¨ Insurance company as defined in Section 3(a)(19) of the Exchange Act;

(d) ¨ Investment company registered under Section 8 of the Investment Company Act;

(e) ¨ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

(f) ¨ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(g) ¨ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(h) ¨ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

(i) ¨ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

(j) ¨ A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

(k) ¨ Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: _____.

Item 4 **Ownership**

A. Citadel Advisors LLC

(a) Citadel Advisors may be deemed to beneficially own 202,828,895 Common Shares.

(b) The number of shares Citadel Advisors may be deemed to beneficially own constitutes approximately 8.5% of the Common Shares outstanding.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 202,828,895

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 202,828,895

B. Citadel Advisors Holdings LP and Citadel GP LLC

(a) Each of CAH and CGP may be deemed to beneficially own 202,828,895 Common Shares.

(b) The number of shares that each of CAH and CGP may be deemed to beneficially own constitutes approximately 8.5% of the Common Shares outstanding.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 202,828,895

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 202,828,895

C. Kenneth Griffin

(a) Mr. Griffin may be deemed to beneficially own 203,124,160 Common Shares.

(b) The number of shares that Mr. Griffin may be deemed to beneficially own constitutes approximately 8.5% of the Common Shares outstanding.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 203,124,160

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 203,124,160

Item 5 Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following ¨.

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company

See Item 2 above

Item 8 Identification and Classification of Members of the Group

Not Applicable

Item 9 Notice of Dissolution of Group

Not Applicable

Item 10 Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 29th day of November, 2018.

CITADEL ADVISORS LLC

By: /s/ David Glockner
David Glockner, Authorized Signatory

CITADEL ADVISORS HOLDINGS LP

By: /s/ David Glockner
David Glockner, Authorized Signatory

CITADEL GP LLC

By: /s/ David Glockner
David Glockner, Authorized Signatory

KENNETH GRIFFIN

By: /s/ David Glockner
David Glockner, attorney-in-fact*

* David Glockner is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Advisors LLC on Schedule 13G for Roku, Inc. on January 17, 2018.