

CONSOLIDATED FORM

Management and Related Persons' Negotiation - Art. 11 - CVM Instruction n° 358/2002

In compliance with the provision set forth in article 11, main clause and 2nd paragraph of CVM Instruction n° 358/2002, according to alteration by CVM Instruction n° 449/2007, we hereby inform that in June, 2014 there were no operations executed with securities issued by the publicly-held company:

Company Name: Sul América S.A.					
Corporate Taxpayer's ID (CNPJ): 29.978.814/0001-87					
Company and Related Persons	(X) Board of Directors	() Executive Board	() Fiscal Council	() Controlling Block	
Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	3,418,511	0.68%	0.68%	
Shares	Registered book entry Preferred Shares	6,837,025	1.37%	1.37%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	3,418,511	1.38%	0.68 %	
Transactions in the Month					
Security	Operation	Date	Quantity	Price	Volume (R\$)
Units	Sale of units by member of the Board of Directors	June/2014	477,400	R\$17.11	R\$ 8,167,050.00
Units	Purchase of units by a member of the Board of Directors	June/2014	197,000	R\$15.31	R\$ 3,016,070.00
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	3,105,611	0.61%	0.61%	
Shares	Registered book entry Preferred Shares	6,211,225	1.25%	1.25%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	3,105,611	1.25%	1.25%	

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Company and Related Persons	() Board of Directors	(X) Executive Board	() Fiscal Council	() Controlling Block
Initial Balance				
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake	
			Same Type/ Class	Total
Shares	Registered book entry Common Shares	122,797	0.02%	0.04%
Shares	Registered book entry Preferred Shares	245,594	0.05%	0.04%
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	122,797	0.05%	0.05%

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Transactions in the Month					
Security	Operation	Date	Quantity	Price	Volume (R\$)
Units	Sale of units by members of the Executive Board	June/2014	130,100	R\$13.41	R\$ 1, 744,641.00
Units	Purchase of units by a members of the Executive Board	June/2014	8,066	R\$17.16	R\$ 138,412.56
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry common shares	244,831	0.05%	0.04%	
Shares	Registered book entry preferred shares	489,662	0.10%	0.04%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	244,831	0.10%	0.10%	