

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 August, 2014 there were 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	3,105,611	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%	
Transactions in the Month					
Security	Operation	Date	Quantity	Price	Volume (R\$)
Units	Sale of units by member of the Board of Directors	Aug/2014	38,000	R\$15.18	R\$ 576.860,59
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	3,067,611	0.61%	0.61%	
Shares	Registered book entry Preferred Shares	6,135,225	1.23%	1.23%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	3,067,611	1.23%	1.23%	

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Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	244,831	0.05%	0.05%	
Shares	Registered book entry Preferred Shares	489,662	0.10%	0.10%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	244,831	0.10%	0.10%	
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry common shares	244,831	0.05%	0.05%	
Shares	Registered book entry preferred shares	489,662	0.10%	0.10%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	244,831	0.10%	0.10%	