

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 **March, 2012** operations were 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	() Board of Directors	() Executive Board	() Fiscal Council	(X) Controlling Block	
Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry common shares	355,533,073	60.02%	33.37%	
Shares	Registered book entry preferred shares	9	0.00%	0.00%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	78,444,438	42.54%	42.54%	
Transactions in the Month					
Security Ticker	Operation	Date	Quantity	Price	Volume (R\$)
ON share	Capital Increase with shares	03.30.2012	6,172,733	-	-
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry common shares	361,705,806	60.02%	33.37%	
Shares	Registered book entry preferred shares	9	0.00%	0.00%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	79,806,361	42.54%	42.54%	

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Initial Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	29,042	0.00%	0.00%	
Shares	Registered book entry Preferred Shares	0	0.00%	0.00%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	29,034	0.02%	0.02%	
Transactions in the Month					
Security Ticker	Operation	Date	Quantity	Price	Volume (R\$)
Shares	Capital Increase with shares	03.30.2012	504		
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares	Registered book entry Common Shares	29,546	0.00%	0.00%	
Shares	Registered book entry Preferred Shares	0	0.00%	0.00%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	29,538	0.02%	0.02%	

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Company Name: Sul América S.A.					
Corporate Taxpayer's ID (CNPJ): 29.978.814/0001-87					
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	0	0.00%	0.00%	
Shares	Registered book entry Preferred Shares	0	0.00%	0.00%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	120,435	0.07%	0.07%	
Transactions in the Month					
Security Ticker	Operation	Date	Quantity	Price	Volume (R\$)
Shares	Capital Increase with shares	03.30.2012	2,088		
Final Balance					
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake		
			Same Type/ Class	Total	
Shares ON	Registered book entry common shares	0	0.00%	0.00%	
Shares PN	Registered book entry preferred shares	0	0.00%	0.00%	
Units	Composed of 1 ON share and 2 PN shares, both book-entry shares	122,523	0.07%	0.07%	

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Company Name: Sulasapar Participações S. A.				
Corporate Taxpayer's ID (CNPJ): 03.759.567/0001-34				
Company and Related Persons	<input type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Board	<input type="checkbox"/> Fiscal Council	<input checked="" type="checkbox"/> Controlling Block
Initial Balance				
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake	
			Same Type/ Class	Total
Shares	Registered common shares	3,636,352	99.99%	99.99%
Final Balance				
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake	
			Same Type/ Class	Total
Shares	Registered common shares	3,636,352	99.99%	99.99%

Company Name: Sulasapar Participações S. A.				
Corporate Taxpayer's ID (CNPJ): 03.759.567/0001-34				
Company and Related Persons	<input checked="" type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Board	<input type="checkbox"/> Fiscal Council	<input type="checkbox"/> Controlling Block
Initial Balance				
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake	
			Same Type/ Class	Total
Shares	Registered common shares	4	0.00%	0.00%
Final Balance				
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake	
			Same Type/ Class	Total
Shares	Registered common shares	4	0.00%	0.00%

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Company Name: Sulasa Participações S.A.				
Corporate Taxpayer's ID (CNPJ): 73.828.899/0001-09				
Company and Related Persons	<input type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Board	<input type="checkbox"/> Fiscal Council	<input checked="" type="checkbox"/> Controlling Block
Initial Balance				
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake	
			Same Type/ Class	Total
Shares	Registered book entry common shares	8,613,412,464	100.00%	33.33%
Shares	Registered book entry preferred shares	17,226,824,882	100.00%	66.66%
Final Balance				
Securities/ Derivatives	Characteristics of Securities	Quantity	% of stake	
			Same Type/ Class	Total
Shares	Registered book entry common shares	8,613,412,464	100.00%	33.33%
Shares	Registered book entry preferred shares	17,226,824,882	100.00%	66.66%