

## CONSOLIDATED FORM

### Trading by Directors and Related Parties - Art. 11 – CVM [Public Offerings of Security] Instruction nº 358/2002

In December 2011 trading of securities and derivatives took place in accordance with Article 11 of CVM [Public Offerings of Security] Instruction nº 358/2002.<sup>(1)</sup>

Note:

Share transactions were carried out by: Mr.: João Luís Ramos Hopp.

<b>Name of the Company: SARAIVA S/A LIVREIROS EDITORES</b>								
Group and related parties	( ) Board of Directors		( ) Executive Board		(X) Controller		( ) Technical or Advisory Bodies AND/OR Employees subjected to "Trading Policy"	
<b>Initial Balance</b>								
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share		
						Same Type/Class	Total	
Shares	Preferred				30,026	0.1582	0.105	
Shares	Ordinary				4,520,574	46.980	15.80	
<b>Transactions during the Month</b>								
Securities/ Derivatives	Nature of Bonds (2)	Intermediary	Transaction	Day	Quantity	Price (R\$)	Volume (R\$) (3)	
			Acquisition					
			Total Acquisitions					
<b>Final Balance</b>								
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share		
						Same Type/Class	Total	
Shares	Preferred				30,026	0.1582	0.105	
Shares	Ordinary				4,520,574	46.98	15.80	

**Name of the Company:** SARAIVA S/A LIVREIROS EDITORES

<b>Group and related parties</b>	<input checked="" type="checkbox"/> <b>Board of Directors</b>	<input type="checkbox"/> <b>Executive Directors</b>	<input type="checkbox"/> <b>Financial Board</b>	<input type="checkbox"/> <b>Technical or Advisory Bodies AND/OR Employees subjected to "Trading Policy"</b>
----------------------------------	---	---	---	---

**Initial Balance**

Securities/ Derivatives	Nature of Bonds (2)	Quantity	% of share	
			Same Type/Class	Total
Shares	Preferred	7,501	0.039	0.026
Shares	Ordinary	649,656	6.75	2.272

**Transactions in the Month**

Securities/ Derivatives	Nature of Bonds (2)	Intermediary	Transaction	Day	Quantity	Price (R\$)	Volume (R\$) (3)
			Total Sales				
			Sale				
			<b>Sales</b>				
			<b>TOTAL</b>				

**Final Balance**

Securities/ Derivatives	Nature of Bonds (2)	Quantity	% of share	
			Same Type/Class	Total
Shares	Preferred	7,501	0.039	0.026
Shares	Ordinary	649,656	6.75	2.272

<b>Name of the Company: SARAIVA S/A LIVREIROS EDITORES</b>							
<b>Group and related parties</b>	<b>( ) Board of Directors</b>	<b>(X) Executive Directors</b>	<b>( ) Financial Board</b>	<b>( ) Technical or Advisory Bodies AND/OR Employees subjected to "Trading Policy"</b>			
<b>Initial Balance</b>							
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share	
						Same Type/Class	Total
Shares	Preferred				176,512	0.9302	0.6172
<b>Transactions in the Month</b>							
Securities/ Derivatives	Nature of Bonds (2)	Intermediary	Transaction	Day	Quantity	Price	Volume (R\$) (3)
Shares	Preferred	Itaú	Acquisition		6,200		132,031.00
<b>Shares</b>	<b>Preferred</b>	<b>Itaú</b>	<b>Total Acquisition</b>		6,200		132,031.00
Shares	Preferred	Itaú	Sale				
Shares	Preferred	Itaú	<b>Total Sale</b>				
<b>Final Balance</b>							
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share	
						Same Type/Class	Total
Shares	Preferred				182,712	0.9629	0.6389

<b>Name of the Company: SARAIVA S/A LIVREIROS EDITORES</b>							
<b>Group and related parties</b>	<b>( ) Board of Directors</b>	<b>( ) Executive Directors</b>	<b>( ) Financial Board</b>	<b>(X) Technical or Advisory Bodies AND/OR Employees subjected to "Trading Policy"</b>			
<b>Initial Balance</b>							
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share	
						Same Type/Class	Total
Shares	Preferred				21,560	0.1136	0.0753
<b>Transactions in the Month</b>							
Securities/ Derivatives	Nature of Bonds (2)	Intermediary	Transaction	Day	Quantity	Price	Volume (R\$) (3)
Shares	Preferred	Itaú	Acquisition				
Shares	Preferred	Itaú	Total Acquisition				
Shares	Preferred	Itaú	Sale				
			<b>Total Sale</b>				
<b>Final Balance</b>							
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share	
						Same Type/Class	Total
Shares	Preferred				21,560	0.1136	0.0753

<b>Name of the Company: SARAIVA E SICILIANO S/A</b>								
<b>Group and related parties</b>	<b>(X) Board of Directors</b>		<b>( ) Executive Directors</b>		<b>( ) Financial Board</b>		<b>( ) Technical or Advisory Bodies AND/OR Employees subjected to "Trading Policy"</b>	
<b>Initial Balance</b>								
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share		
						Same Type/Class	Total	
Shares	Common shares of Saraiva and Siciliano S.A.				26,666	0.0123	0.0123	
<b>Transactions in the Month</b>								
Securities/ Derivatives	Nature of Bonds (2)	Intermediary	Transaction	Day	Quantity	Price (R\$)	Volume (R\$) (3)	
			Acquisition					
			Total Acquisitions					
			Sales					
			Total Sales					
<b>Final Balance</b>								
Securities/ Derivatives	Nature of Bonds (2)				Quantity	% of share		
						Same Type/Class	Total	
Shares	Common shares of Saraiva and Siciliano S.A.				26,666	0.0123	0.0123	