

**TIM PARTICIPAÇÕES S.A. CONSOLIDATED FORM**

**Director and Related Party Transactions– Art. 11 –CVM Instruction nº 358/2002**

In December 2014 there were no security and derivative operations, as defined in article 11 of CVM Instruction nº 358/2002, carried out by TIM Participações S.A. directors.

<b>Company name: TIM Participações S.A.</b>							
<b>Group and Related Parties</b>	<b>(X) Board of Directors</b>	<b>( ) Senior Management</b>	<b>( ) Fiscal Council</b>	<b>( ) Statutory Audit Committee</b>	<b>( ) People attended with Management</b>		
<b>Opening Balance</b>							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common registered			0	0.00000000	0.00000000	
<b>Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)</b>							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
<b>Closing Balance</b>							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common registered			0	0,00000000	0,00000000	

**TIM PARTICIPAÇÕES S.A. CONSOLIDATED FORM**  
**Director and Related Party Transactions– Art. 11 –CVM Instruction nº 358/2002**

In December 2014 there were the following security and derivative operations, as defined in article 11 of CVM Instruction nº 358/2002, carried out by TIM Participações S.A. Senior Managers.

<b>Company Name: TIM Participações S.A.</b>							
<b>Group and Related Parties</b>	<b>( ) Board of Directors</b>	<b>(X) Senior Management</b>	<b>( ) Fiscal Council</b>	<b>( ) Statutory Audit Committee</b>	<b>( ) People attended with Management</b>		
<b>Opening Balance</b>							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common registered			11,310	0.00047	0.00047	
<b>Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)</b>							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price (R\$)	Amount (R\$)
			<b>Total Buy</b>				
			<b>Total Sale</b>				
<b>Closing Balance</b>							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common Registered			11,310	0.00047	0.00047	

**TIM PARTICIPAÇÕES S.A. CONSOLIDATED FORM**  
**Director and Related Party Transactions– Art. 11 –CVM Instruction nº 358/2002**

In December 2014 there were no security and derivative operations, as defined in article 11 of CVM Instruction nº 358/2002, carried out by members of the Fiscal Council of TIM Participações S.A.

<b>Company Name: TIM Participações S.A.</b>							
<b>Group and Related Parties</b>	<b>( ) Board of Directors</b>	<b>( ) Senior Management</b>	<b>( X ) Fiscal Council</b>	<b>( ) Statutory Audit Committee</b>	<b>( ) People attended with Management</b>		
<b>Opening Balance</b>							
Security/ Derivative	Security Description	Quantity	% interest				
			Same Type/ Class	Total			
Shares	Common registered	73	0.00000302	0.00000302			
<b>Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)</b>							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
<b>Closing Balance</b>							
Security/ Derivative	Security Description	Quantity	% interest				
			Same Type/ Class	Total			
Shares	Common registered	73	0.00000302	0.00000302			

**TIM PARTICIPAÇÕES S.A. CONSOLIDATED FORM**  
**Director and Related Party Transactions– Art. 11 –CVM Instruction nº 358/2002**

In December 2014 there were no security and derivative operations, as defined in article 11 of CVM Instruction nº 358/2002, carried out by members of the Statutory Audit Committee of TIM Participações S.A.

<b>Company Name: TIM Participações S.A.</b>							
<b>Group and Related Parties</b>	<b>( ) Board of Directors</b>	<b>( ) Senior Management</b>	<b>( ) Fiscal Council</b>	<b>(X) Statutory Audit Committee</b>	<b>( ) People attended with Management</b>		
<b>Opening Balance</b>							
Security/ Derivative	Security Description	Quantity	% interest				
			Same Type/ Class	Total			
Shares	Common registered	0	0.00000000	0.00000000			
<b>Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)</b>							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
<b>Closing Balance</b>							
Security/ Derivative	Security Description	Quantity	% interest				
			Same Type/ Class	Total			
Shares	Common registered	0	0.00000000	0.00000000			

**TIM PARTICIPAÇÕES S.A. CONSOLIDATED FORM**  
**Director and Related Party Transactions– Art. 11 –CVM Instruction nº 358/2002**

In December 2014 there were no security and derivative operations, as defined in article 11 of CVM Instruction nº 358/2002, carried out by people attended with management of TIM Participações S.A..

<b>Company Name: TIM Participações S.A.</b>							
<b>Group and Related Parties</b>	<b>( ) Board of Directors</b>	<b>( ) Senior Management</b>	<b>( ) Fiscal Council</b>	<b>( ) Statutory Audit Committee</b>	<b>( X ) People attended with Management</b>		
<b>Opening Balance</b>							
Security/ Derivative	Security Description	Quantity	% interest		Same Type/ Class	Total	
Shares	Common registered	0			0.00000000	0.00000000	
<b>Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)</b>							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
<b>Closing Balance</b>							
Security/ Derivative	Security Description	Quantity	% interest		Same Type/ Class	Total	
Shares	Common registered	0			0.00000000	0.00000000	