

TIM PARTICIPAÇÕES S.A. CONSOLIDATED FORM

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

In May 2015 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.

Company Name: TIM Participações S.A.							
Group and Related Parties	(X) Board of Directors	() Senior Management	() Fiscal Council	() Statutory Audit Committee	() People Attended with Management	() Controlling Shareholder	
Opening Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/Class	Total	
Shares	Common Registered			0	0.0000000	0.0000000	
Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
Closing Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common Registered			120*	0,00000496%	0,00000496%	

*The change is due to an alteration in the composition of the board of directors

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In May 2015 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.

Company Name: TIM Participações S.A.							
Group and Related Parties	() Board of Directors	(X) Senior Management	() Fiscal Council	() Statutory Audit Committee	() People Attended with Management	() Controlling Shareholder	
Opening Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/Class	Total	
Shares	Common Registered			11,310	0.00047	0.00047	
Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
Shares	Common Registered	Itaú Corretora	Buy	05/06/2015	5,000	9.72	48,600
Shares	Common Registered	ICAP do Brasil CTVM LTDA	Buy	05/09/2015	5,400	9.17	49,518
Shares	Common Registered		Total Buy		10,400		98,118
			Sale				
			Total Sale				
Closing Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/Class	Total	
Shares	Common Registered			21,710	0.00086	0.00086	

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In May 2015 there were no security and derivative operations, as defined in article 11 of CVM Instruction n° 358/2002, carried out by members of the Fiscal Council of TIM Participações S.A.

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

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In May 2015 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.

Company Name: TIM Participações S.A.							
Group and Related Parties	() Board of Directors	() Senior Management	() Fiscal Council	(X) Statutory Audit Committee	() People Attended with Management	() Controlling Shareholder	
Opening Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/Class	Total	
Shares	Common Registered			0	0.0000000	0.00000000	
Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
Closing Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common Registered			0	0.00000000	0.00000000	

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In May 2015 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..

Company Name: TIM Participações S.A.							
Group and Related Parties	() Board of Directors	() Senior Management	() Fiscal Council	() Statutory Audit Committee	(X) People Attended with Management	() Controlling Shareholder	
Opening Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/Class	Total	
Shares	Common Registered			0	0.0000000	0.00000000	
Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
Closing Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common Registered			0	0.00000000	0.00000000	

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In May 2015 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..

Company Name: TIM Participações S.A.							
Group and Related Parties	() Board of Directors	() Senior Management	() Fiscal Council	() Statutory Audit Committee	() People Attended with Management	(X) Controlling Shareholder	
Opening Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/Class	Total	
Shares	Common registered			1,611,969,946	66.582	66.582	
Activity in the month – describe each purchase or sale in the month (day, quantity, price and amount)							
Security/ Derivative	Security Description	Intermediary	Deal	Day	Quantity	Price	Amount (R\$)
			Buy				
			Total Buy				
			Sale				
			Total Sale				
Closing Balance							
Security/ Derivative	Security Description			Quantity	% interest		
					Same Type/ Class	Total	
Shares	Common Registered			1.611.969.946	66,582	66,582	