

TIM PARTICIPAÇÕES S.A. CONSOLIDATED FORM

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

In January/17 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. directors.

Company Name: TIM PARTICIPAÇÕES S.A.						
Group and Related	(X) Board of Directors	() Executive Management	() Fiscal Council	() People Attended with Management	() Controlling Shareholder	
Opening Balance						
Security / Derivative	Security Description			Quantity	% Share	
					Same Type / Class	Total
Shares	Common Registered			120	0.000005%	0.000005%
Closing Balance						
Security / Derivative	Security Description			Quantity	% Share	
					Same Type / Class	Total
Shares	Common Registered			120	0.000005%	0.000005%

Company Name: TIM PARTICIPAÇÕES S.A.							
Group and Related	() Board of Directors	(X) Executive Management	() Fiscal Council	() People Attended with Management	() Controlling Shareholder		
Opening Balance							
Security / Derivative	Security Description			Quantity	% Share		
					Same Type / Class	Total	
Shares	Common Registered			26,900	0.001111%	0.001111%	
Activity in the month							
Security / Derivative	Security Description	Intermediary	Deal	Dia	Quantity	Preço	Volume (R\$)
Shares	Common Registered	Itaú CV	Buy	1/17/17	400	8.42	3,368.00
Shares	Common Registered	Itaú CV	Buy	1/20/17	1,500	8.78	13,170.00
			Total Buy		1,900		16,538.00
			Sale				
			Total Sale				
Closing Balance							
Security / Derivative	Security Description			Quantity	% Share		
					Same Type / Class	Total	
Shares	Common Registered			28,800	0.001190%	0.001190%	

Company Name: TIM PARTICIPAÇÕES S.A.						
Group and Related Party	<input type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Management	<input checked="" type="checkbox"/> Fiscal Council	<input type="checkbox"/> People Attended with Management	<input type="checkbox"/> Controlling Shareholder	
Opening Balance						
Security / Derivative	Security Description		Quantity	% Share		
				Same Type / Class	Total	
Shares	Common Registered		73	0.000003%	0.000003%	
Closing Balance						
Security / Derivative	Security Description		Quantity	% Share		
				Same Type / Class	Total	
Shares	Common Registered		73	0.000003%	0.000003%	

Company Name: TIM PARTICIPAÇÕES S.A.						
Group and Related Party	<input type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Management	<input type="checkbox"/> Fiscal Council	<input checked="" type="checkbox"/> People Attended with Management	<input type="checkbox"/> Controlling Shareholder	
Opening Balance						
Security / Derivative	Security Description		Quantity	% Share		
				Same Type / Class	Total	
Shares	Common Registered		0	0.000000%	0.000000%	
Closing Balance						
Security / Derivative	Security Description		Quantity	% Share		
				Same Type / Class	Total	
Shares	Common Registered		0	0.000000%	0.000000%	

Company Name: TIM PARTICIPAÇÕES S.A.						
Group and Related Party	<input type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Management	<input type="checkbox"/> Fiscal Council	<input type="checkbox"/> People Attended with Management	<input checked="" type="checkbox"/> Controlling Shareholder	
Opening Balance						
Security / Derivative	Security Description		Quantity	% Share		
				Same Type / Class	Total	
Shares	Common Registered		1,611,969,946	66.581922%	66.581922%	
Closing Balance						
Security / Derivative	Security Description		Quantity	% Share		
				Same Type / Class	Total	
Shares	Common Registered		1,611,969,946	66.581922%	66.581922%	