

CONSOLIDATED FORM

Managers and Related People Negotiation – Art. 11 – CVM Instruction nº. 358/2002

No operations with securities and derivatives were made between December 1 and 31, 2011, according to the balances below, described under Article 11 of CVM Instruction nº. 358 of 2002:

Name of the Company: QGEP PARTICIPAÇÕES S.A.							
Direct share: QUEIROZ GALVÃO S.A. e QUANTUM – Private Equity Investment Fund							
Group and Related People		(x) Board of Directors			() Executive Board		
Original Balance							
Securities/ Derivative	Features of Bonds			Quantity	% share		
					Same Species/ Class	Total	
Shares	Common			66,537,165	26.05	26.05	
Handlings in the Month – describe each purchase or sale operation for the month (day, quantity, price and volume)							
Securities/ Derivative	Features of Bonds	Intermediate	Operation	Day	Quantity	Price (R\$)	Volume (R\$)
-	-	-	-	-	-	-	-
Final Balance							
Securities/ Derivative	Features of Bonds			Quantity	% share		
					Same Species/ Class	Total	
Shares	Common			66,537,165	26.05	26.05	

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Name of the Company: QGEP PARTICIPAÇÕES S.A.							
Group and Related People		() Board of Directors			(X) Executive Board		
Original Balance							
Securities/ Derivative	Features of Bonds			Quantity	% share		
					Same Species/ Class		Total
Shares	Common			39,539	0.01		0.01
Handlings in the Month – describe each purchase or sale operation for the month (day, quantity, price and volume)							
Securities/ Derivative	Features of Bonds	Intermediate	Operation	Day	Quantity	Price (R\$)	Volume (R\$)
-	-	-	-	-	-	-	-
Final Balance							
Securities/ Derivative	Features of Bonds			Quantity	% share		
					Same Species/ Class		Total
Shares	Common			39,539	0.01		0.01