

**CONSOLIDATED FORM
MANAGEMENT AND RELATED PERSON'S NEGOTIATION OF SECURITIES ISSUED BY THE
COMPANY ARTICLE 11 – CVM INSTRUCTION 358/2002**

According to Article 11 – CVM Instruction 358/2002, in May 2014, there were no transactions with securities and derivatives.

Company Name: ALIANSCE SHOPPING CENTERS S.A.							
Company and Related Persons	() Board of Directors		() Executive Board		() Fiscal Council		(x) Controlling Shareholder
INITIAL BALANCE							
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake	
						Same Type/ Class	Total
Shares	Common				80,742,937	50.77%	50.77%
TRANSACTIONS IN THE REFERRED MONTH – SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY, QUANTITY, PRICE AND VOLUME)							
Securities/ Derivatives	Characteristics of Securities	Intermediary	Operation	Date	Quantity	Price	Volume (R\$)
-	-	-	-	-	-	-	-
FINAL BALANCE							
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake	
						Same Type/ Class	Total
Shares	Common				80,742,937	50.77%	50.77%

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Company Name: ALIANSCE SHOPPING CENTERS S.A.								
Company and Related Persons	(x) Board of Directors		() Executive Board		() Fiscal Council		() Controlling Shareholder	
INITIAL BALANCE								
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake		
						Same Type/ Class	Total	
Shares	Common				1,826,676	1,15%	1,15%	
TRANSACTIONS IN THE REFERRED MONTH – SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY, QUANTITY, PRICE AND VOLUME)								
Securities/ Derivatives	Characteristics of Securities	Interme diary	Operation	Date	Quantity	Price	Volume (R\$)	
-	-	-	-	-	-	-	-	
FINAL BALANCE								
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake		
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Shares	Common				1,826,676	1,15%	1,15%	

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COMPANY ARTICLE 11 – CVM INSTRUCTION 358/2002

According to Article 11 – CVM Instruction 358/2002, in April 2014, there were no transactions with securities and derivatives:

Company Name: ALIANSCE SHOPPING CENTERS S.A.								
Company and Related Persons	() Board of Directors		(x) Executive Board		() Fiscal Council		() Controlling Shareholder	
INITIAL BALANCE								
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake		
						Same Type/ Class	Total	
Shares	Common				1,440,804	0.91%	0.91%	
TRANSACTIONS IN THE REFERRED MONTH – SPECIFY EACH BUY OR SELL OPERATION CLOSED IN THE MONTH (DAY, QUANTITY, PRICE AND VOLUME)								
Securities/ Derivatives	Characteristics of Securities	Interme diary	Operation	Date	Quantity	Price	Volume (R\$)	
Shares	Common	-	Accession of executive board member to the Board of Directors	04/30/2014	1.219.071	-	-	
FINAL BALANCE								
Securities/ Derivatives	Characteristics of Securities				Quantity	% of stake		
						Same Type/ Class	Total	
Shares	Common				221,733	0.14%	0.14%	

* Considering that Renato Feitosa Rique is council and director, his actions were included just for the Board of Directors consolidation above.

** On September 30, 2013, Henrique C. Cordeiro Guerra acquired 1,500,000 shares, signed the 3rd Addendum and Restatement to the Company's Shareholders' Agreement, and his shares started being presented in the consolidation of the Controlling Group above.

*** Since on September 30, 2013 Delcio Lage Mendes acquired 1,500,000 shares and signed the 3rd Addendum and Restatement to the Company's Shareholders, these shares bound to the agreement started being presented in the consolidation of the Controlling Group above. In addition, the 1,219,071 shares previously held by him, which are not bound to the Company's Shareholders' Agreement, continue being presented in this consolidation of the Board of Executive Officers.

**** Em 30/04/2014 Delcio Lage Mendes foi eleito em Assembleia Geral Ordinária e Extraordinária Presidente do Conselho de Administração da Companhia. As 1.219.071 ações que ele detinha deixam de ser apresentadas na diretoria e passam a ser apresentadas no Conselho de Administração.