Cyrela Brazil Realty S.A. Empreendimentos e Participações
Av. Engenheiro Roberto Zuccolo, 555, 1st floor, room 88
05307-190 - São Paulo - SP

Tel: (011) 4502.3153 Fax: (011) 4502.3225

CONSOLIDATED FORM

Management and Related Person's Negotiation of Securities Issued by the Company – Art. 11 – Instruction CVM nº 358/2002

In 12/2016 securities or derivatives operations were performed, as described below in accordance with Article 11 from CVM Instruction number 358/2002:

Group and Related (X)		() Controller	() Board of Directors	of	() Executive Officers	() Supervisory Board	() Technical of Consulting Parts
Securities/	Initial Balanc					Destision	i 0/
Derivatives		Securities Caracteristic			Quantity	Participat Same Type/ Class	Total
Share		Common			136.460.347	34,1370	34,137
Securities/	Securities		actions in the ref				
Derivatives	Caracteristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
		+					
			Total		-	-	
			Final Balance	е			
Securities/		Securities				Participa	ion %
Derivatives		Caracteristics			Quantity	Same Type/ Class	Total
Share		Common			136,460,347	34,1370	34,137

Expiration of the share rent contracts that were in possession of third parties Conclusion of share rent contracts to third parties Rent ¹ Rent ²

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Group and Related People:		()	Controller	(X) Board Directors	3	() Executive Officers	() Supervisory Board	() Technical of Consulting Parts
		Initial Balance Securities					Participation %	
Securities/ Derivatives Share		Caracteristic Common				Quantity	Same Type/ Class 0,2696	Total 0,269
						1.077.722		
	0		Transa	ctions in the re	fered n	nonth		
Securities/ Derivatives	Secur Caracte	ristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
Securities	Ordinary		Credit Suisse	Sell	12	(5.000)	R\$ 10,00	-R\$ 50.000,00
Securities	Ordinary		Credit Suisse	Sell	28	(5.000)	R\$ 10,00	-R\$ 50.000,00
Securities	Ordinary		Santander	Rent 1	7	10.840		
Securities	Ordinary		Santander	Rent 1	8	9.160		
Securities Securities	Ordinary Ordinary		Santander Santander	Rent ²	13 26	(20.000) 62.603		
					F			
				Гotal		52.603	10,00	100.0
Securities/ Securities			Final Balan	се		Participation %		
Derivatives		Caracteristics				Quantity	Same Type/	Total
Share							Class	

Expiration of the share rent contracts that were in possession of third parties Conclusion of share rent contracts to third parties Rent 1

Rent ²

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Group and Re People:		()	Controller	() Board Director		(X) Executive Officers	() Supervisory Board	() Technical Consulting Parts
				Initial Balar	ce			
Securities/		Securities					Participation %	
Derivatives Share		Caracteristic Common				Quantity	Same Type/ Class	Total
						602.170	0,1506	0,15
			Transa	ctions in the re	fored n	nonth		
Securities/	Sec	urities						
Derivatives		teristics	Brokerage House	Operation	Day	Quantity	Price	Volume (R\$)
Securities		y Shares	ltaú	Rent ²	14	(60.000)		
Securities		y Shares	ltaú	Rent ²	16	(27.300)		
Securities		y Shares	ltaú	Rent ²	19	(10.300)		
Securities		y Shares	ltaú	Rent ¹	20	9.200		
Securities	Ordinar	y Shares	ltaú	Rent ²	21	(29.900)		
Securities	Ordinary Shares		ltaú	Rent ²	26	(5.200)		
Securities	Ordinar	y Shares	Itaú	Rent ²	29	(4.704)		
	+							
			1-1	Total		(128.204)		
			I			(120.204)	-	
Securities	,		Securities	Final Balan	ce		Participa	tion %
Securities/ Derivatives		Caracteristics			I	Quantity	Same Type/	11011 70

Rent ¹ Rent ² Expiration of the share rent contracts that were in possession of third parties

Conclusion of share rent contracts to third parties