

**CONSOLIDATED FORM**

**Management and Related Person's Negotiation of Securities Issued by the Company - Article 11 - CVM Instruction # 358/2002**

In **May 2012** there were transactions with securities and derivatives, in compliance with Article 11 - CVM Instruction # 358/2002.

<b>Company Name: MAGNESITA REFRAATÓRIOS S.A.</b>					
<input type="checkbox"/> <b>Company and related people</b>	<input checked="" type="checkbox"/> <b>Controlling Group</b>	<input type="checkbox"/> <b>Board of Directors</b>	<input type="checkbox"/> <b>Executive Officers</b>	<input type="checkbox"/> <b>Fiscal Council</b>	<input type="checkbox"/> <b>Support Committees</b>
<b>Initial Balance</b>					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	120,350,670	41.22	41.22	
<b>Final Balance</b>					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	120,350,670	41.22	41.22	

<b>Company Name: MAGNESITA REFRAATÓRIOS S.A.</b>					
<input type="checkbox"/> Company and related people	<input type="checkbox"/> Controlling Group	<input checked="" type="checkbox"/> Board of Directors	<input type="checkbox"/> Executive Officers	<input type="checkbox"/> Fiscal Council	<input type="checkbox"/> Support Committees
<b>Initial Balance</b>					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	61.027	0,02	0,02	
<b>Final Balance</b>					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	61.025	0,02	0,02	

Note: The change in the number of shares occurred due to the resignation of the board members mr. Carlo Padovano and mr. Octávio Cortes Pereira Lopes.

Company Name: MAGNESITA REFRAATÓRIOS S.A.						
( ) Company and related people	( ) Controlling Group	( ) Board of Directors	(x) Executive Officers	( ) Fiscal Council	( ) Support Committees	
<b>Initial Balance</b>						
Securities/ Derivatives	Securities Characteristics			Quantity	% of participation	
					Same Class and Type	Total
Shares	Common			715,887	0.25	0.25
<b>Movements</b>						
Securities/ Derivatives	Securities Characteristics	Operation	Day	Quantity	Price (R\$)	Volume (R\$)
Shares	Common	Sell	05/08/2012	5,000	6.53	32,650.00
Shares	Common	Sell	05/22/2012	7,800	6.32	49,296.00
Shares	Common	Sell	05/28/2012	1,137	6.39	7,265.43
<b>Final Balance</b>						
Securities/ Derivatives	Securities Characteristics			Quantity	% of participation	
					Same Class and Type	Total
Shares	Common			431,864	0.15	0.15

**Note:** Besides the movements occurred during May as showed above, the change in the number of shares occurred due to the change of Executive Officer member, already announced to the market when it occurred.

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<input type="checkbox"/> <b>Company and related people</b>	<input type="checkbox"/> <b>Controlling Group</b>	<input type="checkbox"/> <b>Board of Directors</b>	<input type="checkbox"/> <b>Executive Officers</b>	<input checked="" type="checkbox"/> <b>Fiscal Council</b>	<input type="checkbox"/> <b>Support Committees</b>
<b>Initial Balance</b>					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	80.001	0,03	0,03	
<b>Final Balance</b>					
Securities/ Derivatives	Securities Characteristics	Quantity	% of participation		
			Same Class and Type	Total	
Shares	Common	80.001	0,03	0,03	