



**ESTÁCIO PARTICIPAÇÕES S.A.**  
**Publicly Held Company**  
**Corporate Taxpayer ID (CNPJ/MF) 08.807.432/0001-10**  
**Company Registry (NIRE) 33.3.0028205 – 0**

## **NOTICE TO THE MARKET**

Estácio Participações S.A. (Bovespa: ESTC3; Bloomberg: ESTC3.BZ; Reuters: ESTC3.SA) (the “Company” or “Estácio”), based on Article 157 of Law 6,404/76, and CVM Instruction 358/02, hereby informs that Executive Officer Fábio Sandri resigned from the position of Chief Financial and Investor Relations Officer of the Company on March 14, 2011.

The Board of Directors, at the meeting held on March 14, 2011, approved the following changes to its statutory Executive Board: (i) Mr. Rogério Frota Melzi was elected as the new Chief Financial and Investor Relations Officer, while also being responsible for managing the Shared Services Central (CSC); and (ii) Mr. Virgílio Deloy Capobianco Gibbon was elected Chief Operations Officer.

*Rogério Frota Melzi* was Planning and Services Officer at Estácio from July 2008 to September 2009, when he became Chief Operations Officer. Mr. Melzi holds an engineering degree from Universidade Mackenzie, graduate degree in Business Administration from FGV/SP and MBA from Stanford University. Before joining Estácio, he was Financial Planning in Suzano Holding, Supply Chain Planning & Performance Director in Inbev / Labatt, Corporate Manager at Budget & Financial in Ambev, Associate in Booz-Allen & Hamilton.

*Virgílio Deloy Capobianco Gibbon* has held the position of Chief Shared Services Officer since March 3, 2010. Mr. Gibbon holds bachelor's and master's degrees, as well as post-graduate qualifications in economics from PUC-Rio. He has more than 10 years of consulting experience, eight of them dedicated to projects related to Shared Services Center (CSCs), and led more than 12 CSC implementation projects in Brazil and abroad, including Estácio's, in 2008. Before Estácio, Mr. Gibbon worked at Accenture do Brasil as Executive Officer for TOTVS Consulting.

Rio de Janeiro, March 14, 2011.

**Eduardo Alcalay**  
CEO

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