



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

In accordance with Article 12, Paragraph 4 of CVM Instruction 358 dated January 3, 2002, as amended by CVM Instruction 449 dated March 16, 2007, Estácio Participações S.A. (“Estácio” or the “Company”) announces that it received from the shareholders MARCEL CLEÓFAS UCHÔA CAVALCANTI and ANDRÉ CLEÓFAS UCHÔA CAVALCANTI (the “Shareholders”) communications on January 19, 2011, informing of a reduction in the equity interests held in the Company.

We inform Shareholders that Mr. MARCEL CLEÓFAS UCHÔA CAVALCANTI sold, on the stock exchange, one million (1,000,00) registered common shares issued by Estácio at the unit price of twenty-six reais (R\$ 26.00) and that Mr. ANDRÉ CLEÓFAS UCHÔA CAVALCANTI sold, on the stock exchange, one million (1,000,00) registered common shares issued by Estácio at the unit price of twenty-six reais (R\$ 26.00).

As a result of said divestments, the interest held by Mr. MARCEL CLEÓFAS UCHÔA CAVALCANTI in the capital stock of Estácio decreased to three million, one hundred twenty-seven thousand, seven hundred and twenty-seven (3,127,727) registered common shares, representing 3.81% of the capital stock of Estácio, and the interest held by Mr. ANDRÉ CLEÓFAS UCHÔA CAVALCANTI decreased to three million, one hundred twenty-eight thousand, seven hundred and fifteen (3,128,715) registered common shares, representing 3.81% of the capital stock of Estácio.

The communications cited above are attached hereto.

Rio de Janeiro, January 24, 2011

Fábio Sandri
Investor Relations Officer
Estácio Participações S.A.

**Rio de Janeiro,
January 24, 2011**

To

**Estácio Participações S.A.
Av. Embaixador Abelardo Bueno, no. 199, 6º. Andar,
Barra da Tijuca
Rio de Janeiro – RJ**

**Attn: Mr. Fábio Sandri
Investor Relations Officer**

Ref: CVM Instruction 358/02 – Equity Divestment

Dear Sirs,

ANDRÉ CLEÓFAS UCHÔA CAVALCANTI, Brazilian, married, superior judge, bearer of identification document no. 3.988.869-8, issued on April 11, 1995 by IFP/RJ, inscribed in the individual roll of taxpayers (CPF/MF) under number 664.209.707-68, resident and domiciled in the city and state Rio de Janeiro, with commercial address at Avenida das Américas, 3500, Ed. Toronto 3000, sala 101, Barra da Tijuca, CEP 22640-102, informs, in compliance with CVM Instruction 358/02, as amended, as a shareholder with a relevant interest in the capital stock of Estácio Participações S.A. ("Estácio"), that yesterday he sold, on the stock exchange, one million (1,000,000) registered common shares issued by Estácio at the unit price of twenty-six reais (R\$ 26.00).

As a result of said divestment, my interest in the capital stock of Estácio decreased to three million, one hundred twenty-eight thousand, seven hundred and fifteen (3,128,715) registered common shares, representing 3.81% of the capital stock of Estácio.

Accordingly, I hereby request and authorize that you submit the duly required information to the Securities and Exchange Commission of Brazil (CVM) and other capital market entities.

Sincerely,

André Cleófas Uchôa Cavalcanti

**Rio de Janeiro,
January 24, 2011**

To

**Estácio Participações S.A.
Av. Embaixador Abelardo Bueno, no. 199, 6º. Andar,
Barra da Tijuca
Rio de Janeiro - RJ**

**Attn: Mr. Fábio Sandri
Investor Relations Officer**

Ref: CVM Instruction 358/02 – Equity Divestment

Dear Sirs,

MARCEL CLEÓFAS UCHÔA CAVALCANTI, Brazilian, divorce, business administrator, bearer of identification document no. 04796014-1, issued on July 1, 1997 by IFP/RJ, inscribed in the individual roll of taxpayers (CPF/MF) under number 820.674.577-72, resident and domiciled in the city and state Rio de Janeiro, with commercial address at Avenida das Américas, 3500, Ed. Toronto 3000, sala 101, Barra da Tijuca, CEP 22640-102, informs, in compliance with CVM Instruction 358/02, as amended, and as a member of the Board of Directors of Estácio Participações S.A. ("Estácio"), that yesterday he sold, on the stock exchange, one million (1,000,000) registered common shares issued by Estácio at the unit price of twenty-six reais (R\$ 26.00).

As a result of said divestment, my interest in the capital stock of Estácio decreased to three million, one hundred twenty-seven thousand, seven hundred and twenty-seven (3,127,727) registered common shares, representing 3.81% of the capital stock of Estácio.

Accordingly, I hereby request and authorize that you submit the duly required information to the Securities and Exchange Commission of Brazil (CVM) and other capital market entities.

Sincerely,

Marcel Cleófas Uchôa Cavalcanti