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CERTIFICATE

We hereby certify that, **Alan De Genaro Dario, Bm&Fbovespa**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Álvaro Felipe Macías Araya**, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Ana Beatriz Vieira de Mattos**, Pontifícia Universidade Católica do Rio de Janeiro, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Anastasia Ellanskaya, University of Angers**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **André Pessoa Barbosa**, **Universidade Federal de Minas Gerais**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Anna Lippel, Banco Pactual S/a**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Ariel Levy, Universidade Federal Fluminense**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **David Evangelista da Silveira Junior**, Universidade Federal de São Carlos, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Débora Ferreira, Instituto de Matematica Pura e Aplicada**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Diogo Gitahy**, **Pontifícia Universidade Católica do Rio de Janeiro**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Donna Chernyk, Springer Science and Business Media**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Fernando A L Aiube**, **Petróleo Brasileiro S/a**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Francisco I. S. Ganacim**, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Ghaith Hamdi**, **École Polytechnique**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Hugo de la Cruz Cansino**, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Jayme Augusto Duarte Pereira Pinto**, Instituto de Matemática e Estatística, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Luca Philippe Mertens, Bm&Fbovespa**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Lucas Farias Lima, Ibmec Business School**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Lucia Maria Chiappara, Universidad de Buenos Aires**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Marcos C S Carreira**, **Bm&Fbovespa**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Max Oliveira de Souza, Universidade Federal Fluminense**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Milene Andressa Mondek**, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Nara Bobko**, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, ***Raombanarivo Dina Ramiljaona***, Instituto Politécnico do Rio de Janeiro, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Regina Antunes Almeida Duarte, Petróleo Brasileiro S/a**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Roseane Alves de Souza Albani**, **Universidade Federal do Rio de Janeiro**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Ruth Kaila**, **Helsinki University of Technology**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Silvio Rodrigues de Faria Junior**, **Bm&Fbovespa**, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Tereza Cristina Amorelli Coelho**, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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We hereby certify that, **Vinícius Viana Luiz Albani**, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel do Bosque, Angra dos Reis - RJ, from November 25 to December 1, 2011.

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