

We hereby certify that, *Adriano De Cezaro*, Fundação Universidade do Rio Grande, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



Búzios, December 12, 2012.

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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



Búzios, December 12, 2012.

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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Andrea Micheli Alzuguir*, **Pontifícia Universidade Católica do Rio de Janeiro**, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Antonio Augusto Cardoso Correia*, Uae University, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Ariel Levy*, Universidade Federal Fluminense, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Bruno Bernardes*, Banco Santander, Sa, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Carlos Eduardo Vieira*, Instituto Politécnico do Rio de Janeiro, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *David Evangelista da Silveira Junior*, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Diego Andres de Barros Lima Barbosa*, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Edgardo Brigatti*, Universidade Federal do Rio de Janeiro, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Fabiana Travessini*, Fundação Universidade do Rio Grande, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Guilherme Ferreira Pelúcio Salomé*, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.

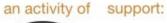


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We hereby certify that, *Guilherme Macedo Lamacie*, Bm&Fbovespa, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Jorge P. Zubelli*, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Leonardo Vicchi*, Universidad Torcuato di Tella, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Lira Rocha da Mota*, Fundação Getúlio Vargas, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Luca Philippe Mertens*, **Bm&Fbovespa**, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Lucio Ladislao Rodriguez*, Instituto de Matematica Pura e Aplicada, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.

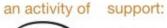


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We hereby certify that, *Marcelo Toews Romero Silva*, Planner Corretora, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Marcos Costa Santos Carreira*, **Bm&Fbovespa**, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Maria Rodrígues Nogueiras*, Unidad de Riesgos y Actividades de Mercado, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Osvaldo Paulo Israel Cancado Assunção*, Instituto de Matematica Pura e **Aplicada**, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Pedro Macharoto*, **Uae University**, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Priscila do Nascimento Franco*, Banco Santander, Sa, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Rogério de Assis Medeiros*, Instituto de Matemática e Estatística, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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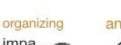
We hereby certify that, *Sergio Alvares Rodrigues de Souza Maffra*, Uae University, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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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 Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Thalita Josilene Franklin Leite*, **Bm&Fbovespa**, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Thiago Steiner Alfeu*, Universidade Federal do Rio de Janeiro, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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We hereby certify that, *Vitor Emanuel Morato de Oliveira*, **Ibmec Business School**, participated in the Mathematics & Finance: Research in Options, held at Hotel Atlântico, Búzios - RJ, from December 7 to 12, 2012.



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