

SUZANO PAPEL E CELULOSE S.A.

Brazilian Tax ID (CNPJ/MF) No. 16.404.287/0001-55

Notice to the Market

São Paulo, December 15, 2010 – For compliance with CVM Instruction No. 358 dated January 3, 2002, as amended, **Suzano Papel e Celulose S.A. (Bovespa: SUZB5)** (“Company”) announces having received communication from shareholder Fanny Feffer to the effect that:

- a) Ms. Fanny Feffer has entered into a private Bequest Agreement to evidence that she has bequeathed 4,800,000 class “A” preferred shares issued by the Company, representing 1.80% of the shares of class “A” preferred stock of the Company (hereinafter the “Bequest”) having designated as bequest recipients her sons, Messrs. Lisabeth S. Sander, Janet Guper, André Guper, and her grandsons Pedro Noah Hornett Guper and Ian Baruch Hornett Guper (hereinafter, collectively, “Bequest Recipients”);
- b) Pursuant to the Bequest, Ms. Fanny Feffer bequeathed to each of her sons 1,200,000 class “A” preferred shares and to each of her abovementioned grandsons 600,000 class “A” preferred shares;
- c) Under the Bequest Agreement, the donor transferred bare ownership in the shares, and related voting rights to the Bequest Recipients, whereas having reserved for herself perpetual right of enjoyment (usufruct) in the bequeathed shares, such that dividends and interest on shareholders’ equity will be payable to Ms. Fanny Feffer;
- d) As a result of the Bequest, Ms. Fanny Feffer’s ownership interest in class “A” preferred stock of the Company was reduced from 5.37% to 3.57%; and
- e) The Bequest has been made with no objective of changing the controlling ownership interest of the Company.