

# Delaware

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*The First State*

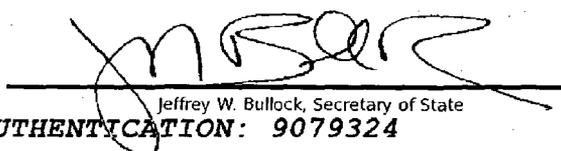
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "GRAYLOEFFLER, LLC", CHANGING ITS NAME FROM "GRAYLOEFFLER, LLC" TO "GRAY GLOBAL ADVISORS, LLC", FILED IN THIS OFFICE ON THE SIXTH DAY OF OCTOBER, A.D. 2011, AT 4:28 O'CLOCK P.M.



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111078948

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 9079324

DATE: 10-07-11

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 05:21 PM 10/06/2011  
FILED 04:28 PM 10/06/2011  
SRV 111078948 - 3690020 FILE

### CERTIFICATE OF AMENDMENT

GrayLoeffler, LLC (the "Company"), a limited liability company organized and existing under and by virtue of the Delaware Limited Liability Company Act (the "Act"), hereby certifies pursuant to Section 18-202 of the Act:

**FIRST:** The name of the Company is GrayLoeffler, LLC.

**SECOND:** This Certificate of Amendment to the Certificate of Formation of the Company (the "Amended Certificate") was duly adopted in accordance with Section 18-202 of the Act.

**THIRD:** The Amended Certificate is hereby amended by deleting the text of Section 1 of Article 2 in its entirety and substituting by the following:

"1. The name of the limited liability company (the "Company") is Gray Global Advisors, LLC."

**IN WITNESS WHEREOF**, this Certificate of Amendment has been executed for and on behalf of the Company by an officer thereunto duly authorized and attested to as of October 6, 2011.

GrayLoeffler, LLC

By: \_\_\_\_\_

Justin Gray  
Authorized Person