

This brochure supplement provides information about Charles Edward Shearer that supplements the Shearer and Gray Investment Management, LLC brochure. You should have received a copy of that brochure. Please contact Charles Edward Shearer, Managing Member if you did not receive Shearer and Gray Investment Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Charles Edward Shearer is also available on the SEC's website at www.adviserinfo.sec.gov.

Shearer and Gray Investment Management, LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Charles Edward Shearer
Investment Adviser Representative

Shearer and Gray Investment Management, LLC
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UPDATED: 10/25/2010

Item 2: Educational Background and Business Experience

Name: Charles Edward Shearer

Born: 1966

Education Background and Professional Designations:

Education:

BS Economics/Finance, University of Pennsylvania Wharton School – 1988

MBA Finance, University of Texas at Austin – 1993

Designations:

CFA - Chartered Financial Analyst

CFA MINIMUM QUALIFICATIONS:

- Bachelor's degree (or equivalent, as assessed by CFA institute)
- Must pass three six-hour exams
- Must have 48 months of qualified, professional work experience.
- CFA charter holders are also obligated to follow the CFA's Code of Ethics and Standards governing professional conduct.

Business Background:

2009 – Present

Investment Advisor

Shearer and Gray Investment Management, LLC

1998 – 2009

Portfolio Manager

Society Hill Capital Management

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Charles Edward Shearer is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Other than salary, annual bonuses, or regular bonuses, Charles Edward Shearer does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Shearer and Gray Investment Management, LLC.

Item 6: Supervision

Charles Edward Shearer and Michael Kennedy Gray are both supervisors of all duties and activities for Shearer and Gray Investment Management, LLC. Mr. Shearer works closely with Mr. Gray and all advice provided to clients are reviewed by both individuals prior to implementation. Charles Edward Shearer's contact information is on the cover page of this disclosure document.