OMB
No. 43-R226
Approval Expires Oct. 31, 1981

UNITED STATES DEPARTMENT OF JUSTICE
WASHINGTON, D.C. 20530

Form OBD-68
(Rev 10-14-76)
Formerly DJ-307
for

AMENDMENT TO REGISTRATION STATEMENT

Pursuant to the Foreign Agents Registration Act of 1938, as amended.

1. Name of Registrant	2. Registration No.
Gray and Company	3301

3. This amendment is filed to accomplish the following indicated purpose or purposes:

- [X] To correct a deficiency in
  - [ ] Initial Statement
  - [X] Supplemental Statement for 10 Nov. 1982
- [ ] To give notice of change in an exhibit previously filed.
- [ ] To give a 10-day notice of a change in information as required by Section 2(b) of the Act.
- [ ] Other purpose (specify) _____

REGISTRATION UNIT

4. If this amendment requires the filing of a document or documents, please list:

N/A

5. Each item checked above must be explained below in full detail together with, where appropriate, specific reference to and identity of the item in the registration statement to which it pertains. If more space is needed, full size insert sheets may be used.

Item 15(c) - Disbursements - Political Contributions. In response to item 15(c) Registrant mistakenly answered "YES" and thereafter listed political contributions of individual employees as reported on various Short Form Registration Statements or other reports prepared by employees for similar purposes. Registrant in fact has made no political contributions, nor contributions on its behalf. Therefore, the proper answer to Item 15(c) should have been "NO".

The undersigned swear(s) or affirm(s) that he has (they have) read the information set forth in this amendment and that he is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his (their) knowledge and belief.

(Both copies of this amendment shall be signed and sworn to before a notary public or other person authorized to administer oaths by the agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions who are in the United States, if the registrant is an organization.)

Subscribed and sworn to before me at District of Columbia

this 25 day of March, 1983

John E. Sawler
(Notary or other officer)

My commission expires 10/14/84

DOJ