

CERTIFICATE OF AMENDMENT

AMENDMENT NO. 2 TO
THE SECOND RESTATED CERTIFICATE OF INCORPORATION
OF
CTM MEDIA HOLDINGS, INC.

Pursuant to Section 242 of
the General Corporation Law of the State of Delaware

CTM Media Holdings, Inc., a Delaware corporation (the "Corporation"), does hereby certify as follows:

1. The name of the Corporation is CTM Media Holdings, Inc.
2. At a meeting of the Board of Directors of the Corporation, resolutions were duly adopted setting forth this Amendment No. 2 to the Second Restated Certificate of Incorporation of the Corporation (this "Amendment"), declaring this Amendment to be advisable and calling a meeting of the stockholders of the Corporation for consideration thereof. The resolution setting forth this Amendment is as follows:

RESOLVED, that the Second Restated Certificate of Incorporation of the Corporation be amended by (A) implementing a one-for-twenty reverse stock split so that each twenty (20) shares of the Corporation's (i) Class A Common Stock, par value \$0.01 per share ("Class A Common Stock"), (ii) Class B Common Stock, par value \$0.01 per share ("Class B Common Stock"), (iii) Class C Common Stock, par value \$0.01 per share ("Class C Common Stock"), and (iv) Preferred Stock, par value \$0.01 per share ("Preferred Stock"), issued and outstanding immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Class A Common Stock, Class B Common Stock, Class C Common Stock, and Preferred Stock, respectively, without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the "Reverse Stock Split"). Stockholders who otherwise would be entitled to receive fractional share interests of Class A Common Stock, Class B Common Stock, Class C Common Stock, or Preferred Stock, as the case may be, shall, with respect to such fractional share interests, be entitled to receive cash, without interest, in lieu of fractional shares of Class A Common Stock, Class B Common Stock, Class C Common Stock, or Preferred Stock, as the case may be, upon the surrender of the stockholders' Old Certificates (as defined below), in an amount equal to the proceeds attributable to the sale of such fractional shares following the aggregation and sale by the Corporation's transfer agent of all fractional shares otherwise issuable. No certificates representing fractional shares of Class A Common Stock, Class B Common Stock, Class C Common Stock, or Preferred Stock, as the case may be, shall be issued in connection with the Reverse Stock Split. Each certificate that immediately prior to the Effective Time represented shares of Class A Common Stock, Class B Common Stock, Class C Common Stock, or Preferred Stock, as the case may be (the "Old Certificates"), shall thereafter represent that number

of shares of Class A Common Stock, Class B Common Stock, Class C Common Stock, or Preferred Stock, as the case may be, into which the shares of Class A Common Stock, Class B Common Stock, Class C Common Stock, or Preferred Stock, as the case may be, represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above; and (B) changing the first paragraph of Article FOURTH thereof, so that, as amended, said first paragraph of Article FOURTH shall be and read as follows:

“FOURTH: The aggregate number of shares of all classes of capital stock which the Corporation shall have the authority to issue is one million, fifty thousand (1,050,000) shares, consisting of (a) 300,000 shares of Class A Common Stock, par value \$0.01 per share (“Class A Stock”), (b) 600,000 shares of Class B Common Stock, par value \$0.01 per share (“Class B Stock”), (c) 125,000 shares of Class C Common Stock, par value \$0.01 per share (the “Class C Stock”; the Class A Stock, Class B Stock and Class C Common Stock are referred to herein as the “Common Shares”), and (d) 25,000 shares of preferred stock, par value \$0.01 per share (“Preferred Stock”).”;

3. Following such meeting of the Board of Directors, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of the Corporation was duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of this Amendment.

4. This Amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

5. This Amendment hereby so amends Article FOURTH of the Second Restated Certificate of Incorporation of the Corporation by (i) replacing the first paragraph thereof with the following:

“The aggregate number of shares of all classes of capital stock which the Corporation shall have the authority to issue is one million, fifty thousand (1,050,000) shares, consisting of (a) 300,000 shares of Class A Common Stock, par value \$0.01 per share (“Class A Stock”), (b) 600,000 shares of Class B Common Stock, par value \$0.01 per share (“Class B Stock”), (c) 125,000 shares of Class C Common Stock, par value \$0.01 per share (the “Class C Stock”; the Class A Stock, Class B Stock and Class C Common Stock are referred to herein as the “Common Shares”), and (d) 25,000 shares of preferred stock, par value \$0.01 per share (“Preferred Stock”).”;

(ii) adding the following after the first paragraph thereof:

“Upon the filing and effectiveness (the “Effective Time”) pursuant to the General Corporation Law of the State of Delaware of Amendment No. 2 to the Second Restated Certificate of Incorporation, each twenty (20) shares of the Corporation’s (i) Class A Stock, (ii) Class B Stock, (iii) Class C Stock and (iv) Preferred Stock, issued and outstanding

immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Class A Stock, Class B Stock, Class C Stock and Preferred Stock, respectively, without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the "Reverse Stock Split"). Stockholders who otherwise would be entitled to receive fractional share interests of Class A Stock, Class B Stock, Class C Stock or Preferred Stock, as the case may be, shall, with respect to such fractional share interests, be entitled to receive cash, without interest, in lieu of fractional shares of Class A Stock, Class B Stock, Class C Stock or Preferred Stock, as the case may be, upon the surrender of the stockholders' Old Certificates (as defined below), in an amount equal to the proceeds attributable to the sale of such fractional shares following the aggregation and sale by the Corporation's transfer agent of all fractional shares otherwise issuable. No certificates representing fractional shares of Class A Stock, Class B Stock, Class C Stock, or Preferred Stock, as the case may be, shall be issued in connection with the Reverse Stock Split. Each certificate that immediately prior to the Effective Time represented shares of Class A Stock, Class B Stock, Class C Stock, or Preferred Stock, as the case may be (the "Old Certificates"), shall thereafter represent that number of shares of Class A Stock, Class B Stock, Class C Stock, or Preferred Stock, as the case may be, into which the shares of Class A Stock, Class B Stock, Class C Stock, or Preferred Stock, as the case may be, represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above.";

and (iii) deleting Section 3. thereof in its entirety.

6. This Amendment will become effective upon its filing with the Secretary of State of the State of Delaware on the date hereof.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment No. 2 to be executed by its officer thereunto duly authorized, this 9th day of December, 2011.

CTM MEDIA HOLDINGS, INC.

By


Name: Marc I. Knoller
Title: Chief Executive Officer

Address: 11 Largo Drive South
Stamford, CT 06907
