

CERTIFICATE OF COMPLIANCE WITH NEW YORK PUBLIC PENSION FUND
REFORM CODE OF CONDUCT

Freeman Spogli & Co. (together with its affiliates, "Freeman Spogli") hereby certifies to the New York State Common Retirement Fund ("New York Common") as follows with respect to Freeman Spogli's compliance with the New York Attorney General's Public Pension Fund Reform Code of Conduct (the "Code of Conduct"). Capitalized terms used in this certificate and not defined herein will have the meanings given to them in the Code of Conduct.

1. To its knowledge after due inquiry, Freeman Spogli is in compliance with paragraph 3 of the Code of Conduct as of the date of this certificate and it will comply with such paragraph for so long as New York Common remains a limited partner of FS Equity Partners VI, L.P., a Delaware limited partnership ("Fund VI").
2. Attached hereto as Exhibit A is a complete list of all Contributions required to be disclosed to New York Common by Freeman Spogli pursuant to paragraphs 7(a) and 7(c) of the Code of Conduct.
3. Attached hereto as Exhibit B is the information required to be disclosed to New York Common by Freeman Spogli pursuant to paragraph 8 of the Code of Conduct.
4. Fund VI expects to pay attorney's fees in connection with New York Common's purchase of limited partnership interests in Fund VI, the amount of such fees to be determined and disclosed to New York Common following the closing date for the purchase of such interests, as required under paragraph 9 of the Code of Conduct. None of Freeman Spogli, Fund VI or Related Parties to either of the foregoing expects to pay any other type of third party compensation in connection with New York Common's purchase of limited partnership interests in Fund VI.
5. Freeman Spogli has adopted procedures reasonably designed to cause Freeman Spogli to comply with the Code of Conduct. Such procedures are in full force and effect and Freeman Spogli is in compliance therewith as of the date of this certificate.

Dated: April 8, 2011

FREEMAN SPOGLI & CO.

By: 

Name: William M. Wardlaw

Title: Partner

EXHIBIT A

Set forth below is a list of all Contributions required to be disclosed pursuant to paragraphs 7(a) and 7(c) of the Code of Conduct.

1. Bradford M. Freeman, Chairman
11100 Santa Monica Blvd, Suite 1900
Los Angeles, CA 90025

Name and title of recipient of contribution	Office or position for which contribution given	Amount of contribution	Date of contribution
Friends of Byron Dorgan	Senate from North Dakota	\$2,400	4/21/09
Cantor Victory Fund (Eric Cantor)	Congress for Virginia	\$2,000	5/1/09
Drier for Congress Committee	Congress for California	\$2,000	5/1/09
Halter for Arkansas (Bill Halter)	Senate for Arkansas	\$4,000 \$2,000 reimbursed 3/29/10)	5/1/09
Booker Team for Newark	Mayor of Newark, NJ	\$5,000	6/17/09
Hoeven for Senate	US Senate from North Dakota	\$4,800	3/12/10
Re-Elect Mayor Foster	Mayor of Long Beach, CA	\$500	3/24/2010
Quayle for Congress	US Congress from Arizona	\$2,400	3/24/2010
Friends of John Thune	US Senate from South Dakota	\$4,800	3/29/2010
Toomey for Senate	US Senate from Pennsylvania	\$1,000	3/31/2010
Jonathan Paton for Congress	US Congress from Arizona	\$4,800 (\$2,400)	4/21/2010 (refunded amount 10/4/2010)
Mike Castle for Senate	US Senate from Delaware	\$2,400	5/14/2010

North Dakota Republican Party	-	\$5,000	5/27/2010
Mary Bono Mack Committee	US Congress from California	\$1,000	6/30/2010
Steve Cooley for Attorney General 2010	Attorney General	\$1,000	8/25/2010
Berg for Congress	US Congress from North Dakota	\$2,400	9/10/10
Quayle for Congress	US Congress from Arizona	\$2,400	9/23/10
Fiorina Victory Committee	Fiorina Victory Committee	\$30,400	10/19/10

2. John M. Roth, Vice President
299 Park Avenue, 20th Floor
New York, NY 10171

Name and title of recipient of contribution	Office or position for which contribution given	Amount of contribution	Date of contribution
College Republican National Comm	-	\$5,000	9/21/10
Republic National Committee	-	\$30,000	9/30/10

3. William M. Wardlaw, Vice President and Secretary
11100 Santa Monica Blvd, Suite 1900
Los Angeles, CA 90025

Name and title of recipient of contribution	Office or position for which contribution given	Amount of contribution	Date of contribution
Friends of Barbara Boxer	U.S. Senate	\$ 200	6/4/2009
Rocky Delgadillo for Attorney General 2010	California Attorney General	\$2,000	6/4/2009
Chris Essel for City Council	Los Angeles City Council	\$ 500	6/15/2009
Karen Sage for Judge	District Court Judge of	\$2,500	7/23/2009

	Travis County, Texas		
Mitchell Englander for City Council	Los Angeles City Council	\$ 500	9/17/2009
Chris Essel for City Council	Los Angeles City Council	\$ 500	9/29/2009
Zev Yaroslavsky for Supervisor 2010	Supervisor of County of Los Angeles	\$1,000	11/19/2009
Anthony De Los Reyes for Superior Court Judge 2010	Los Angeles Superior Court	\$1,000	11/19/2009
Karen Sage for Judge	District Court Judge of Travis County, Texas	\$2,000	3/8/2010
Bart Stupak for Congress	U.S. Congress	\$2,000	4/5/2010
Adam Schiff for Congress	U.S. Congress	\$2,000	8/24/2010
Tom La Bonge for City Council	Los Angeles City Council	\$ 500	8/25/2010
Steve Cooley for Attorney General	California Attorney General	\$3,000	10/19/2010
Committee to Reelect Jose Huizar	Los Angeles City Council	\$ 500	11/24/2010

None of Ronald P. Spogli, J. Frederick Simmons, Todd W. Halloran, Jon D. Ralph, Brad J. Brutocao, Benjamin D. Geiger and Lou Losorelli had made any political contributions in the prior calendar year.

EXHIBIT B

Set forth below is the name and title of each Executive Officer of Freeman Spogli and Lou Losorelli, who along with the Executive Officers, is responsible for communicating with Public Pension Funds.

Name	Title
Bradford M. Freeman	Chairman
Ronald P. Spogli	President
Brad J. Brutocao	Vice President
Benjamin D. Geiger	Vice President
Todd W. Halloran	Vice President
Jon D. Ralph	Vice President
John M. Roth	Vice President
J. Frederick Simmons	Vice President and Treasurer
William M. Wardlaw	Vice President and Secretary
Lou Losorelli	Chief Financial Officer

- (a) None of the above individuals is a current or former Official, Public Pension Official, Public Pension Fund Advisor, or Public Pension Plan Fiduciary or employee, advisor, or a Relative of any such person.
- (b) Most of the individuals listed above have met with, and made presentations to, Public Pension Fund Officials of New York Common and the Public Pension Fund Advisor to New York Common.
- (c) None of the individuals listed in the chart above has been registered as a Lobbyist with any state or the federal government in the past two years.
- (d) Freeman Spogli certifies that the information set forth above is accurate.