

AMENDMENT TO H.R. 5311
OFFERED BY MR. FOSTER OF ILLINOIS

Page 13, line 18, strike “Each” and insert the following:

1 “(1) IN GENERAL.—Each”.

Page 14, after line 9, insert the following:

2 “(2) DRAFT RECOMMENDATIONS DEFINED.—
3 For purposes of this subsection, the term ‘draft rec-
4 ommendations’—

5 “(A) means the overall conclusions of
6 proxy voting recommendations prepared for the
7 clients of a proxy advisory firm, including any
8 public data cited therein, any company informa-
9 tion or substantive analysis impacting the rec-
10 ommendation, and the specific voting rec-
11 ommendations on individual proxy ballot issues;
12 and

13 “(B) does not include the entirety of the
14 proxy advisory firm’s final report to its cli-
15 ents.”.

Page 17, beginning on line 14, strike “Provided, however” and all that follows through “to be appropriate”.

