

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: April 11, 2016

Subject: April 14, 2016, Subcommittee on Capital Markets and Government Sponsored Enterprises Hearing Entitled “The JOBS Act at Four: Examining Its Impact and Proposals to Further Enhance Capital Formation”

The Subcommittee on Capital Markets and Government Sponsored Enterprises will hold a hearing entitled “The JOBS Act at Four: Examining Its Impact and Proposals to Further Enhance Capital Formation” at 10:00 a.m. on Thursday, April 14, 2016, in room 2128 of the Rayburn House Office Building. This will be a one-panel hearing with the following witnesses:

- Paul S. Atkins, Chief Executive Officer, Patomak Global Partners;
- William Beatty, Washington Securities Division Director, on behalf of the North American Securities Administrators Association
- Nelson Griggs, Executive Vice President-Global Listing Services, NASDAQ OMX;
- Raymond Keating, Chief Economist, Small Business & Entrepreneurship Council; and
- Kevin Laws, Chief Operating Officer, AngelList

The Subcommittee will examine the impact of the Jumpstart Our Business Startups Act (JOBS Act) (Pub. L. No 112-106) on the U.S. capital markets and the JOBS Act’s effect on capital formation, job creation, and economic growth. Additionally, the Subcommittee will examine four legislative proposals to both amend the JOBS Act and further enhance capital formation for small companies and their investors:

- H.R. 4850, the “Micro Offering Safe Harbor Act;”
- H.R. 4852, the “Private Placement Improvement Act of 2016;”
- H.R. 4854, the “Supporting America’s Innovators Act of 2016;” and
- H.R. 4855, the “Fix Crowdfunding Act.”