

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 1070
OFFERED BY MR. FRANK**

Page 2, after line 11, insert the following:

- 1 “(D) Each prospectus for such securities
2 shall be treated as a registration statement for
3 purposes of liability under section 11.”.

Page 2, line 12, strike “(D)” and insert “(E)”.

Page 2, line 17, strike “(E)” and insert “(F)”.

