

AMENDMENT TO H.R. 1070
OFFERED BY MR. SCHWEIKERT

Page 3, line 12, strike “and”.

Page 3, line 18, strike the period and insert “; and”
and after such line insert the following:

1 “(iv) requiring the issuer to imple-
2 ment suitable and appropriate corporate
3 governance provisions.

4 “(3) LIMITATION.—The following types of secu-
5 rities may not be exempted under this subsection:
6 any note, security future, bond, debenture, evidence
7 of indebtedness, certificate of interest or participa-
8 tion in any profit-sharing agreement, collateral-trust
9 certificate, transferable share, investment contract,
10 voting-trust certificate, certificate of deposit for a se-
11 curity, fractional undivided interest in oil, gas, or
12 other mineral rights, any put, call, straddle, option,
13 or privilege on any security, certificate of deposit, or
14 group or index of securities (including any interest
15 therein or based on the value thereof), or any put,
16 call, straddle, option, or privilege entered into on a
17 national securities exchange relating to foreign cur-

1 rency, or, in general, any interest or instrument
2 commonly known as a security, or any certificate of
3 interest or participation in, temporary or interim
4 certificate for, receipt for, or guarantee of, any of
5 the foregoing.”.

Page 3, line 19, strike “(3)” and insert “(4)”.

Page 4, line 5, strike “(4)” and insert “(5)”.

Page 4, line 16, strike the close quotation mark and
following period and after such line insert the following:

6 “(6) EXEMPTION FROM STATE REGULATION.—
7 Any securities exempted under this subsection that
8 are offered by any means other than through a
9 broker or dealer shall not be covered securities with-
10 in the meaning of section 18(b) or exempt from
11 State regulation under section 18(a).”.

