

AMENDMENT TO H.R. 3606

OFFERED BY MR. ELLISON OF MINNESOTA

Page 4, strike lines 20 to 23 and insert the following:

1 (A) by striking “The Commission may”
2 and inserting the following:
3 “(1) IN GENERAL.— The Commission may”;

Page 4, line 25, strike the period and insert “; and”

Page 4, after line 25, insert the following:

4 (C) by adding at the end the following:
5 “(2) TREATMENT OF EMERGING GROWTH COM-
6 PANIES.—
7 “(A) IN GENERAL.—An emerging growth
8 company shall be exempt from the requirements
9 of subsections (a) and (b).
10 “(B) COMPLIANCE AFTER TERMINATION
11 OF EMERGING GROWTH COMPANY TREAT-
12 MENT.—An issuer that was an emerging growth
13 company but is no longer an emerging growth
14 company shall include the first separate resolu-
15 tion described under subsection (a)(1) not later
16 than the end of—

1 “(i) in the case of an issuer that was
2 an emerging growth company for less than
3 2 years after the date of first sale of com-
4 mon equity securities of the issuer pursu-
5 ant to an effective registration statement
6 under the Securities Act of 1933, the 3-
7 year period beginning on such date; and
8 “(ii) in the case of any other issuer,
9 the 1-year period beginning on the date the
10 issuer is no longer an emerging growth
11 company.”.

