

110TH CONGRESS  
2D SESSION

# H. R. 6517

To require the Securities and Exchange Commission to reinstate the uptick rule on short sales of securities.

---

## IN THE HOUSE OF REPRESENTATIVES

JULY 16, 2008

Mr. ACKERMAN (for himself, Mrs. MALONEY of New York, and Mr. CAPUANO) introduced the following bill; which was referred to the Committee on Financial Services

---

## A BILL

To require the Securities and Exchange Commission to reinstate the uptick rule on short sales of securities.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REINSTATEMENT REQUIRED.**

4 Within 90 days after the date of enactment of this  
5 Act, the Securities and Exchange Commission shall—

6 (1) reinstate rule 10a–1 of the Commission’s  
7 rules (17 C.F.R. 240.10a–1);

8 (2) rescind rule 201 of regulation SHO (17  
9 C.F.R. 242.201); and

1           (3) take such other actions as may be necessary  
2           to reinstate the price test restrictions that applied to  
3           short sales of securities prior to the Commission's  
4           action in the proceeding entitled "Regulation SHO  
5           and Rule 10a-1", adopted June 28, 2007 (Release  
6           No. 34-55970; File No. S7-21-06).

○