

111TH CONGRESS
2D SESSION

H. R. 4435

To amend the Securities Exchange Act of 1934 to prohibit any national securities exchange from effecting any transaction in a security issued by a corporation unless the corporation's registration with the exchange includes a certification that the corporation currently is in compliance with the provisions of the Federal Election Campaign Act of 1971 governing contributions and expenditures by corporations which were in effect with respect to elections held during 2008.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 13, 2010

Mr. GRAYSON introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Securities Exchange Act of 1934 to prohibit any national securities exchange from effecting any transaction in a security issued by a corporation unless the corporation's registration with the exchange includes a certification that the corporation currently is in compliance with the provisions of the Federal Election Campaign Act of 1971 governing contributions and expenditures by corporations which were in effect with respect to elections held during 2008.

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

1 **SECTION 1. PROHIBITING TRANSACTIONS ON NATIONAL**
2 **SECURITIES EXCHANGES IN SECURITIES OF**
3 **CORPORATIONS NOT CERTIFYING COMPLI-**
4 **ANCE WITH EXISTING RULES GOVERNING PO-**
5 **LITICAL CONTRIBUTIONS AND EXPENDI-**
6 **TURES.**

7 (a) REGISTRATION.—Section 12(b) of the Securities
8 Exchange Act of 1934 (15 U.S.C. 78l(b)) is amended by
9 adding at the end the following new paragraph:

10 “(4) If the issuer is a corporation, a statement
11 certifying that the issuer is in compliance with sec-
12 tion 316 of the Federal Election Campaign Act of
13 1971 with respect to contributions and expenditures
14 made by the corporation in the most recent quarter
15 and year, as such section applied with respect to
16 elections held in 2008.”.

17 (b) PERIODIC REPORTS.—Section 13(a) of the Secu-
18 rities Exchange Act of 1934 (15 U.S.C. 78m(a)) is amend-
19 ed—

20 (1) at the end of paragraph (1), by striking the
21 period and inserting a semicolon;

22 (2) at the end of paragraph (2), by striking the
23 period and inserting “; and”; and

24 (3) by adding at the end the following:

25 “(3) the statement required under section
26 12(b)(4).”.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this Act shall apply with respect to transactions effected
3 on or after the date of the enactment of this Act.

