

Country. House Concurrent Resolution 69 will do just that.

I urge my colleagues to lend their support to House Concurrent Resolution 69 so that volunteer organizations can provide medical services to those in need.

HAPPY 60TH BIRTHDAY FRANCIS  
FRAENKEL

**HON. NITA M. LOWEY**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, May 21, 1997*

Mrs. LOWEY. Mr. Speaker, I wish to honor and congratulate Francis Fraenkel on his 60th birthday.

The name Francis Fraenkel is synonymous with success. Francis is currently president of Delta Capital Management, Inc., the investment advisory firm he founded in 1992. Prior to establishing DCM, he served as president of Salomon Brothers Asset Management Inc. and as managing director of Salomon Brothers Inc. Before joining Salomon Brothers, Francis served as chairman and chief executive officer of Lehman Management Co., and senior executive vice president and director of Lehman's parent company, Shearson Lehman Brothers.

Francis earned his undergraduate degree in business from Tulane University's School of Business Administration in 1954, and has remained involved with the school ever since. In recognition of his career accomplishments and his continued support of the business school, he was honored as Freeman Business School's Distinguished Alumnus in 1984. Three years later, he was honored again by the school with the first bachelor of Science in Management Award for Excellence in Business. For the past 17 years, Francis has served on the Freeman Business School Council, which has given him the opportunity to help shape the future of the thousands of Freeman graduates who have followed him.

While Francis' commitment to business excellence is clear, work is not the only thing that matters to him. For example, he has volunteered his time at Community Synagogue in Rye for years, and served as president from 1982–1984. Our community is a better place because of him.

Perhaps most importantly, Francis Fraenkel is a dedicated husband and father. He has been married to his wife, Cecele Ross Fraenkel for 43 years. He is the proud father of two daughters, Sally Fraenkel Zuch and Julie Fraenkel Mamis, and the grandfather of Emily and Melanie Zuch and Max Mamis. His example sends a message to us all that we need not choose between career and family. I know his family is proud.

Mr. Speaker, on behalf of the friends, colleagues, and family of Francis Fraenkel, I hereby express my heartfelt congratulations on his 60th birthday and wish him many more to come.

## SECURITIES LITIGATION UNIFORM STANDARDS ACT OF 1997

**HON. ANNA G. ESHOO**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, May 21, 1997*

Ms. ESHOO. Mr. Speaker, I rise today to introduce the Securities Litigation Uniform Standards Act of 1997. This bipartisan bill will finally guarantee a single set of standards for securities litigation for nationally traded securities.

This legislation, introduced with Representative RICK WHITE, is a narrowly focused bill that will address a specific problem created by a loophole in the 1995 Securities Litigation Reform Act. It does not in any way seek to limit the ability of States to enforce its laws. The bill is strictly limited to nationally traded securities traded on the American Stock Exchange, the New York Stock Exchange and NASDAQ.

The legislation clarifies that nationally traded securities, whose regulation is a primary responsibility of the Federal Government, will be subject to Federal securities law, as amended by the 1995 Securities Litigation Reform Act. Among the major reforms instituted by that law were a safe harbor provision that protected forward looking statements, the creation of a single pleading standard that required plaintiffs present some evidence of securities fraud, and a stay of discovery when a motion to dismiss is pending. Unless these important reforms are applied across the board, they are meaningless.

The need for these reforms was clear. Without an enforceable safe harbor provision, companies would continue to fear releasing any forward looking statements that could be grounds for a meritless suit. Without a single standard for pleading, there could be a different requirement, or no requirement, for a plaintiff presenting evidence of grounds for fraud. Finally, without a stay of discovery, companies could be forced to settle out of court to avoid huge legal fees.

Unfortunately, in the last year, we have seen these reforms undermined by a shift to State courts where safe harbor, uniform pleading standards, and stay of discovery do not apply. Two studies, one done by the Securities and Exchange Commission and one by two Stanford professors, have indicated a significant move to file securities class action in State courts, and in some cases, filing parallel cases in both Federal and State courts.

Professors Joseph Grundfest and Michael Perino of the Stanford Law School did extensive research into the nature of class actions suits filed after the 1995 securities litigation reform was implemented.

They found that prior to passage of the 1995 reforms filings in State courts of securities class actions were de minimis. In the past year 26 percent of class actions involving nationally traded securities were filed in State Courts. The shift to the State courts has undermined the safe harbor provisions to the extent that corporate heads still avoid forward looking statements according to a letter sent to me by 181 presidents and CEO's of high technology companies.

Sixty-one Democrats recognized the need to address this problem when earlier this year we sent a letter to President Clinton calling on him to support legislation to establish uniform standards.

We have constructed a narrow bill that seeks to get at the specific problem that has been raised. The bill will require class action lawsuits that involve nationally traded securities to be heard in Federal court. It does not cover public class actions or State enforcement. It affects only class actions, not all private actions. Finally, it avoids needless litigation by making removal to Federal courts the procedure by which these cases will be heard.

I thank Representative WHITE and each of the original cosponsors of this legislation for their work and support, and I look forward to the passage of this needed, balanced legislation in the 105th Congress.

PROTECT OUR VOLUNTEERS SO  
THAT THEY MAY CONTINUE TO  
SERVE OUR NATION WITHOUT  
THE THREAT OF LAWSUITS

**HON. SAM FARR**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, May 21, 1997*

Mr. FARR. Mr. Speaker, I was pleased to support passage of H.R. 911, the Volunteer Protection Act.

A Gallup study found that nearly 20 percent of all nonprofit organizations in the United States have experienced volunteers withholding service or resigning due to fear of liability exposure.

I want to clear up some misconceptions about the bill. H.R. 911 provides only limited tort claim liability protection for nonprofit or governmental volunteers acting in good faith and within the scope of their duties.

H.R. 911 does not shield volunteers from lawsuits for harm caused by willful or criminal misconduct.

Hate crimes committed by groups or individuals are fully liable for their actions and are not exempt from prosecution under the willful or criminal misconduct provision. The committee adopted an amendment clarifying that groups engaged in activities covered under the Hate Crimes Statistics Act are not exempt.

One might wonder if it is necessary for Congress to enact legislation to protect volunteers. It is in the interest of the Federal Government to encourage the continued operation of volunteer service organizations and contributions of volunteers because the Federal Government lacks the capacity to carry out all of the services provided by such organizations and volunteers.

In the spirit of voluntarism, we must find the ways and means to make citizen service the common expectation and the common experience of every American.

This bill will open the door for the many Americans withholding their services due to fear of exposure to liability suits. I am pleased that the House approved H.R. 911 today.

IN MEMORY OF LT. OWEN EUGENE  
SWEENEY, JR.

**HON. ROBERT L. EHRLICH, JR.**

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, May 21, 1997*

Mr. EHRLICH. Mr. Speaker, I rise today to pay tribute to a constituent and fallen hero, Lt.

Owen "Gene" Sweeney, Jr., of the Baltimore City Police Department. Lieutenant Sweeney—a resident of Bel Air, MD—fell in the line of duty on May 7, 1997. Mere words cannot describe the shock and grief felt by his family, friends, and fellow police officers.

Gene Sweeney joined the Baltimore City Police Department in 1968 because he wanted to make a difference. As he worked his way through the ranks, Lieutenant Sweeney was always willing to accept responsibility. He was a member of the Baltimore City Police Department Homicide Squad, and at one time commanded the Crimes Against Persons Unit.

Throughout his 28 years on the force, Gene Sweeney enjoyed great respect as an exceptional police officer and leader. He was always there when people needed him, both as a cop and as a friend. Those who knew him described him best when they said, "he was a class guy."

Gene Sweeney was a devoted husband and father. He and his wife of 25 years, Elaine, had two sons, Frank and Eugene. Like many families, they enjoyed attending Baltimore Orioles baseball games and Ravens football games. Most of Owen's happiest family moments, however, were spent boating on the beautiful Chesapeake Bay. In fact, Gene Sweeney—only 819 days shy of retirement—had already purchased a boat in anticipation of his golden years.

It was dedication to duty and devotion to the officers he commanded that took Lieutenant Sweeney on his last call. Lt. Owen Eugene Sweeney, Jr., was mortally wounded while trying to help his fellow officers. Ironically, Gene Sweeney's death came only a few days before "Fallen Heroes Day," a day on which the citizens of Maryland annually commemorate those who have laid down their lives in the performance of their duties. His death was a stark reminder of the price these brave souls have paid.

I want to offer my deepest sympathy to Lieutenant Sweeney's family, his friends, and the men and women of the Baltimore City Police Department. Gene will be dearly missed, but never forgotten.

THANK YOU, ROBERT PRICE

**HON. JAMES A. BARCIA**

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, May 21, 1997*

Mr. BARCIA. Mr. Speaker, many of the communities throughout our great Nation are blessed with great local governments. And the reason these governments are great is because they have been led by wonderful, dedicated people like Robert Price, the president of the village of Otisville, who is retiring after 36 productive years in office. He is being honored by the village with a retirement celebration on May 31.

Bob first served his community as a member of the board of review, appeals and planning, beginning in 1958. He then in 1961 began 8 years of service as a member of the village council. Since 1969, he has been the village president.

He will leave behind him a legacy of accomplishment. The village grew during his time of leadership, and many services had to be upgraded to provide for the increased demands.

There were extensive improvements to the water system, including the construction of a new sanitary sewer system. Parks and recreational facilities were built for the community to provide the infrastructure that families need to provide wholesome recreation for their children.

Bob Price's activities on behalf of the community came in many other forms as well. He was a charter member of the Otisville Jaycees, where he promoted the Jaycee sense of encouraging new businesses for the needs of residents of the community and as a source of jobs for many residents. His involvement in other civic and church groups are very well known throughout the community, and will certainly be highlighted at his retirement celebration.

Mr. Speaker, each of us works with our local officials, and I know many of our colleagues have served in that capacity. It is the most challenging of all public service because you are accessible every moment of every day—at the office, in church, at the grocery store, or at the Little League game. I have great respect for these dedicated individuals. It is why I consider it an honor and a privilege, Mr. Speaker, to encourage you and all of our colleagues to join me in thanking Robert Price, an outstanding example of local officials, for all of the work that he has done, and offering our best wishes for him as he begins a well-earned retirement.

#### TRIBUTE TO FOUR GIRL SCOUT GOLD AWARD RECIPIENTS

**HON. BERNARD SANDERS**

OF VERMONT

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, May 21, 1997*

Mr. SANDERS. Mr. Speaker, today I would like to salute four outstanding young women who are being presented with the Girl Scout Gold Award by the Vermont Girl Scout Council. They are Melissa D. Jones and Tina M. Newell of Senior Girl Scout Troop 707 in Vergennes, VT and Jennifer R. Tobin and Vincenza Tortolano of Senior Girl Scout Troop 817 in Rutland, VT. They are being honored on May 29, 1997 for earning the highest achievement award in U.S. Girl Scouting.

The Girl Scout Gold Award symbolizes outstanding accomplishments in the areas of leadership, community service, career planning, and personal development. The award can be earned by girls aged 14 to 17, or in grades 9 to 12. To receive the award, these Girl Scouts first earned four interest project patches, the career exploration pin, the Senior Girl Scout leadership award and the Senior Girl Scout challenge as well as designing and implementing a Girl Scout Gold Award project to meet a special need in their communities.

As members of the Vermont Girl Scout Council, Melissa Jones and Tina Newell first earned badges in understanding yourself and others, child care, games, creative writing, and reading. The girls then combined their efforts in a project to combat illiteracy. They designed a series of three workshops for young children about the magic of books which they put on at their local town library. The workshops featured a magician, hired with moneys the girls raised themselves, magic tricks and crafts taught by the girls and wonderful stories fea-

turing magic. They attracted a large number of youngsters. The girls reported "Everything we did interested and excited the children; they wanted to read more books and they now know the library and are planning to come to their future children's programs."

Jennifer Tobin and Vincenza Tortolano put their efforts into making a special place for some elderly members of their community. The girls designed and established a conversation garden to give nursing home residents and their guests access to sidewalks, shade and beauty, putting in two settees and planting bulbs and a flowering crabapple tree, all financed by the girls' sale of handmade cookbooks. To quote the nursing home administrator, "These two young people have earned the respect and appreciation of 125 nursing home residents and 160 employees of Eden Park."

These four Senior Girl Scouts have earned my respect and appreciation, too, and I believe all four of the girls should receive the public recognition due them for such significant services to their communities and their country.

HONORING CAPTAIN LEROY A.  
FARR, A MILITARY AND AMERICAN HERO

**HON. CHRISTOPHER H. SMITH**

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, May 21, 1997*

Mr. SMITH of New Jersey. Mr. Speaker, I rise today to honor a friend and a true military giant, an American hero—U.S. Navy Captain Leroy Farr.

Captain Farr is retiring from the Navy after 30 years of service to our country. As a test pilot, landing signal officer, operations and maintenance officer, squadron commanding officer, air boss, program manager, and inspector general, Captain Farr has a record in naval aviation that is second to none.

In 30 years Captain Farr has racked up numerous accomplishments but one of the greatest achievements in his distinguished record is the quiet but critical role he played in helping to save a strategic military asset—the Naval Air Warfare Center Aircraft Division in Lakehurst, NJ.

Lakehurst, Mr. Speaker, is the heart of naval aviation. It is a unique, one-of-its-kind, world-class facility whose primary function is to ensure that aircraft safely launch and recover from the deck of a carrier or other platform, and that support equipment assist in the service of planes, parts, and ordinance at sea. The safety and success of every single naval aircraft depends on the work and skill housed at Navy Lakehurst.

Despite its military value, the Department of Defense erroneously targeted Navy Lakehurst for closure—and then for a radical realignment. As part of the realignment scenario, the critical manufacturing, design, and research that goes on at Lakehurst was to be split apart and relocated at other bases.

Knowing that we had to act quickly to respond to this disaster, I immediately called together business and community leaders to discuss a plan to defend our base. We formed the Save Lakehurst Committee and organized a massive effort to save Navy Lakehurst. But