AMENDMENT TO THE RULES COMMITTEE PRINT 116–64

OFFERED BY M__. _____

Page 4, after line 19, insert the following (and redesignate subsequent paragraphs accordingly):

"(2) MATERIALITY.—

"(A) IN GENERAL.—An issuer is not required to disclose information pursuant to this subsection if such information is not material to a reasonable investor.

"(B) PRESUMPTION OF MATERIALITY.—The Commission may not deem any information required to be disclosed pursuant to this subsection to be presumptively material.".