AMENDMENT TO H.R. 37
OFFERED BY MR. LYNCH OF MASSACHUSETTS

Insert after section 1101 the following new section:

SEC. 1102. REQUIREMENT TO PROVIDE CASH VALUE ESTIMATES TO EMPLOYEES.

In making the revisions to section 230.701 of title 17, Code of Federal Regulations, required by section 1101, the Securities and Exchange Commission shall also require an issuer availing itself of the exemption provided in such section to provide to each employee of the issuer an estimate of the cash value of the compensation that was the subject of the exempted transaction and a justification for that estimated value. Such estimate shall be provided to employees on the date of such transaction and at least annually thereafter.