

**AMENDMENT TO THE COMMITTEE PRINT OF  
OCTOBER 29, 2009  
OFFERED BY MR. FRANK OF MASSACHUSETTS**

Page 2, strike line 17 and all that follows through page 3, line 2, and insert the following new paragraph:

1           (5) FINANCIAL HOLDING COMPANY SUBJECT TO  
2           STRICTER STANDARDS.—The term “financial holding  
3           company subject to stricter standards” means—

4                   (A) a financial company that has been sub-  
5                   jected to stricter prudential standards under  
6                   subtitle B of this Act; or

7                   (B) in the case of a financial company de-  
8                   scribed in subparagraph (A) that is required to  
9                   establish an intermediate holding company  
10                  under section 6 of the Bank Holding Company  
11                  Act, the section 6 holding company through  
12                  which the financial company is required to con-  
13                  duct its financial activities.

Page 13, strike line 13 and all that follows through line 17, and insert the following new paragraph:

14           (3) To subject financial companies and financial  
15           activities to stricter prudential standards in order to

1 promote financial stability and mitigate systemic  
2 risk in accordance with subtitles B and E.

Page 18, line 6, strike “(a) IN GENERAL.—”

Page 18, strike line 20 and all that follows through  
line 25.

Page 22, beginning on line 9, strike “**IDENTIFICA-  
TION OF FINANCIAL COMPANIES FOR HEIGHT-  
ENED**” and insert “**SUBJECTING FINANCIAL COMPA-  
NIES TO STRICTER**”.

Page 22, beginning on line 12, strike “The Council”  
and all that follows through line 14 and insert “The  
Council shall, in consultation with the Board and any  
other primary financial regulatory agency that regulates  
the financial company or a subsidiary of such company,  
subject a financial company to stricter prudential stand-  
ards under this title if the Council determines that—”.

Page 23, after line 16, insert the following new sub-  
section (and redesignate subsequent subsections and any  
cross reference to any such subsection accordingly):

3 (c) NOTIFICATION OF DECISION.—The Board, in an  
4 executive capacity on behalf of the Council, shall imme-  
5 diately upon the Council’s decision notify the financial  
6 holding company by order, which shall be public, that the

1 financial company is subject to stricter prudential stand-  
2 ards, as prescribed by the Board in accordance with sec-  
3 tion 1107.

Page 24, line 8, strike “heightened prudential super-  
vision” and insert “stricter prudential standards”.

Page 24, line 10, strike “identification” and insert  
“being subjected to stricter prudential standards”.

Page 24, strike line 12, and all that follows through  
page 26, line 4.

Page 26, line 5, redesignate paragraph (4) as sub-  
section (d) and move the left margin 2 ems to the left.

Page 26, line 10, strike “under this section” and in-  
sert “in accordance with this section”.

Page 26, beginning on line 13, strike “identify a fi-  
nancial company” and insert “subject such company to  
stricter prudential standards”.

Page 26, after line 15, insert the following new sub-  
section (and redesignate subsequent subsections and any  
cross reference to any such subsection accordingly):

4 (e) APPEAL.—

5 (1) ADMINISTRATIVE.—The Council and the  
6 Board, in an executive capacity on behalf of the

1 Council, shall establish a procedure through which a  
2 financial company that has been subjected to stricter  
3 prudential standards in accordance with this section  
4 may appeal being subjected to stricter prudential  
5 standards.

6 (2) JUDICIAL REVIEW.—Any financial company  
7 which has been subjected to stricter prudential  
8 standards may seek judicial review by filing a peti-  
9 tion for such review in the United States Court of  
10 Appeals for the District of Columbia.

Page 26, line 16, strike “IDENTIFICATION” and in-  
sert “COUNCIL DECISION”.

Page 26, beginning on line 20, strike “of its identi-  
fication under,” and insert “the financial company is  
subjected to stricter prudential standards in accordance  
with”.

Page 26, line 23, strike “of its identification under  
this section” and insert “such company is subjected to  
stricter prudential standards in accordance with this sec-  
tion”.

Page 27, line 8, insert “and be the financial holding  
company subject to stricter standards for purposes of this  
subtitle” before the semicolon.

Page 27, line 10, strike “of its identification” and insert “that such company is subjected to stricter prudential standards in accordance with this section”.

Page 27, line 25, strike “heightened” and insert “stricter”.

Page 28, strike line 5 and all that follows through line 11.

Page 28, beginning on line 12, strike “**REGULATION OF IDENTIFIED FINANCIAL**” and insert “**STRICTER PRUDENTIAL STANDARDS FOR CERTAIN FINANCIAL**”.

Page 28, beginning on line 15, strike “PRUDENTIAL STANDARDS FOR IDENTIFIED FINANCIAL HOLDING COMPANIES” and insert “STRICTER PRUDENTIAL STANDARDS”.

Page 28, beginning on line 18, strike “by an identified financial holding company” and insert “a financial holding company that has been subjected to stricter prudential standards in accordance with section 1103”.

Page 246, strike line 20 and all that follows through line 23 and insert the following new clause:

1                   (ii) any company that has been sub-  
2                   jected to stricter prudential regulation  
3                   under section 1103;

Page 247, strike line 19 and all that follows through line 23 (and redesignate subsequent paragraphs accordingly).

Page 249, beginning on line 7, strike “that is an identified financial holding company”.

Page 249, line 20, strike “identified financial holding” and insert “financial”.

Page 250, line 11, strike “identified financial holding” and insert “financial”.

Page 250, line 13, strike “identified financial holding” and insert “financial”.

Page 251, line 1, strike “identified financial holding” and insert “financial”.

Global amendments:

Strike the terms “an identified financial holding company”, “the identified financial holding company”, or “identified financial holding companies” each place any such terms appear in the Committee Print and insert “a financial holding company subject to stricter standards”,

“the financial holding company subject to stricter standards”, and “financial holding companies subject to stricter standards”, respectively.

Strike the term “heightened prudential standards” each place such term appears in the Committee Print and insert “stricter prudential standards”.

