

CAPITO 001

## AMENDMENT TO H.R. 3818

OFFERED BY MRS. CAPITO *and Mr. Paulsen*[Amendment is to the Discussion Draft of October 1, 2009  
(MWB\_080)]

Page 4, line 15, strike the period at the end and insert a semicolon, and after such line insert the following:

1 (5) by striking the period at the end of para-  
2 graph (6) and inserting a semicolon; and

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

4 “(7) any investment adviser ~~all of whose clients~~  
5 ~~are~~ *who solely advises*

6 “(A) small business investment companies  
7 licensed under the Small Business Investment  
8 Act of 1958;

9 “(B) have received from the Small Busi-  
10 ness Administration notice to proceed to qualify  
11 for a license, which notice or license has not  
12 been revoked; or

13 “(C) applicants, related to one or more li-  
14 censed small business investment companies  
15 covered in subparagraph (A), that have applied  
16 for another license, which application remains  
17 pending.”.

Page 9, line 21, insert before the period the following: “(excluding any such fund whose adviser is exempt from registration pursuant to paragraph (7) of subsection (b))”.

