

**KLEIN 001**

**AMENDMENT TO H.R. \_\_\_\_\_**

**OFFERED BY MR. KLEIN**

**[amendment to the IPA discussion draft of October 11, 2009]**

At the end of title V, insert the following:

1 **SEC. 513. CLARIFICATION REGARDING LIQUIDATION PRO-**  
2 **CEEDINGS.**

3 Section 6 of the Securities Investor Protection Act  
4 of 1970 (15 U.S.C. 78fff) is amended by adding at the  
5 end the following:

6 “(f) Notwithstanding any other provision of this Act,  
7 no action under sections 544, 547, or 548 of title 11,  
8 United States Code, may be brought against a customer  
9 of a registered broker or dealer to recover funds received  
10 representing either principal or income on the customer’s  
11 account absent proof that the customer did not have a le-  
12 gitimate expectation that the assets in his account be-  
13 longed to him.”

