

**AMENDMENT TO H.R. \_\_\_\_\_  
OFFERED BY MR. SHERMAN**

[amendment to NRSRO discussion draft of October 16, 2009  
(NRSRO\_007)]

Page 34, after line 14, insert the following (and re-designate succeeding sections accordingly):

**1 SEC. 6. REQUIREMENT OF CONTRACTS FOR CREDIT RAT-  
2 INGS.**

3 Any contract for the provision of a credit rating by  
4 nationally recognized statistical rating organization shall  
5 include a provision expressly acknowledging that the na-  
6 tionally recognized statistical rating organization ~~is~~  
7 ~~is~~ ~~owed~~ ~~to~~ the investors in the relevant debt instru-  
8 ment for which the credit rating is provided.

☒

*Whatever  
duty of  
care is  
imposed  
by law  
or  
contract  
on*

*is owed not only  
to the parties to  
such contract but  
also to*