

SUMMARY OF WALZ AMENDMENT

The Walz amendment would make a technical correction to restore the Chairman's original intent to require all swaps not accepted for clearing to report either to a swap repository or the Commodities Futures Trading Commission (CFTC). The amendment makes the same technical correction in Title II with respect to the Securities and Exchange Commission (SEC).

**AMENDMENT TO THE PETERSON SUBSTITUTE FOR
H.R. 3795**

OFFERED BY MR. WALZ OF MINNESOTA

In subparagraph (A) of section 2(j)(8) of the Commodity Exchange Act, as proposed to be added by section 103(a)(4) of the substitute (as amended), strike “paragraphs (1) and (5)” and insert “paragraph (1)”.

In subparagraph (A) of section 3B(a)(8) of the Securities Exchange Act of 1934, as proposed to be added by section 203(a) of the substitute (as amended), strike “paragraphs (1) and (5)” and insert “paragraph (1)”.

