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Amendment  $\beta$ *Failed by v.v.*

Mr. Tower

Delete section 103 beginning page 3, line 22, through page 5, line 22:

Redesignate section 104, as section 103.

Beginning after the word "concern" on page 5, line 25 strike "other than an issuer which is subject to section 30A of the Securities Exchange Act of 1934."

#### Explanation

The amendment deletes section 103 which amends the Securities Exchange Act of 1934. Section 104 is then redesignated and amended to include issuers formerly included in section 103.

The purpose of the amendment is to vest primary enforcement responsibility in the Justice Department. The SEC would continue to investigate violations in respect of companies over which it otherwise has jurisdiction.

This jurisdictional division is consistent with the current practice whereby the SEC refers cases involving suspected instances of bribery to Justice for action under a variety of non-SEC statutes.

The SEC and the Administration supported such a change to S. 305 at the hearings, inasmuch as civil enforcement of a bribery statute is viewed as being outside the realm of the SEC's statutory mandate - disclosure of material information for the protection of investors. They have sufficient authority currently to perform that mission.