

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Bill No. 297, Page 1, Section A, Line 3, by
2 inserting after all of said line the following:

3
4 "476.419. 1. Notwithstanding any provision of law to the contrary, a court shall not divide
5 securities among multiple recipients in such a way that negotiable securities become nonnegotiable
6 securities.

7 2. A court may divide securities into increments equal to a multiple of an allowable
8 tradeable amount. For purposes of this section, an "allowable tradeable amount" is the minimum
9 amount or denomination accepted by the industry, as defined in the official statement or offering
10 document of the original security. If the provisions of this section prevent the distribution of
11 property in the proportion that other law requires, a court may:

12 (1) Distribute different values of securities to different recipients and distribute other
13 property in a way so that the total value of property each recipient receives is as close to the proper
14 proportion as practicable;

15 (2) Liquidate the securities and distribute the resulting moneys among recipients; or

16 (3) Take other action within its power, including a combination of subdivisions (1) and (2)
17 of this subsection."; and

18
19 Further amend said bill by amending the title, enacting clause, and intersectional references
20 accordingly.

Action Taken _____ Date _____