

1 grant temporary injunctions and final injunctions on  
2 such terms as the court deems reasonable to prevent  
3 or restrain any violation of paragraph (1). Any such  
4 injunction may be served anywhere in the United  
5 States on the person enjoined, shall be operative  
6 throughout the United States, and shall be enforce-  
7 able, by proceedings in contempt or otherwise, by  
8 any United States court having jurisdiction over that  
9 person. The clerk of the court granting the injunc-  
10 tion shall, when requested by any other court in  
11 which enforcement of the injunction is sought, trans-  
12 mit promptly to the other court a certified copy of  
13 all papers in the case on file in such clerk's office.”.

14 **SEC. 929W. NOTICE TO MISSING SECURITY HOLDERS.**

15 Section 17A of the Securities Exchange Act of 1934  
16 (15 U.S.C. 78q-1) is amended by adding at the end the  
17 following new subsection:

18 “(g) DUE DILIGENCE FOR THE DELIVERY OF DIVI-  
19 DENDS, INTEREST, AND OTHER VALUABLE PROPERTY  
20 RIGHTS.—

21 “(1) REVISION OF RULES REQUIRED.—The  
22 Commission shall revise its regulations in section  
23 240.17Ad-17 of title 17, Code of Federal Regula-  
24 tions, as in effect on December 8, 1997, to extend

1 the application of such section to brokers and deal-  
2 ers and to provide for the following:

3 “(A) A requirement that the paying agent  
4 provide a single written notification to each  
5 missing security holder that the missing secu-  
6 rity holder has been sent a check that has not  
7 yet been negotiated. The written notification  
8 may be sent along with a check or other mailing  
9 subsequently sent to the missing security holder  
10 but must be provided no later than 7 months  
11 after the sending of the not yet negotiated  
12 check.

13 “(B) An exclusion for paying agents from  
14 the notification requirements when the value of  
15 the not yet negotiated check is less than \$25.

16 “(C) A provision clarifying that the re-  
17 quirements described in subparagraph (A) shall  
18 have no effect on State escheatment laws.

19 “(D) For purposes of such revised regula-  
20 tions—

21 “(i) a security holder shall be consid-  
22 ered a ‘missing security holder’ if a check  
23 is sent to the security holder and the check  
24 is not negotiated before the earlier of the  
25 paying agent sending the next regularly

1           scheduled check or the elapsing of 6  
2           months after the sending of the not yet ne-  
3           gotiated check; and

4                   “(ii) the term ‘paying agent’ includes  
5           any issuer, transfer agent, broker, dealer,  
6           investment adviser, indenture trustee, cus-  
7           todian, or any other person that accepts  
8           payments from the issuer of a security and  
9           distributes the payments to the holders of  
10          the security.

11          “(2) RULEMAKING.—The Commission shall  
12          adopt such rules, regulations, and orders necessary  
13          to implement this subsection no later than 1 year  
14          after the date of enactment of this subsection. In  
15          proposing such rules, the Commission shall seek to  
16          minimize disruptions to current systems used by or  
17          on behalf of paying agents to process payment to ac-  
18          count holders and avoid requiring multiple paying  
19          agents to send written notification to a missing secu-  
20          rity holder regarding the same not yet negotiated  
21          check.”.

22   **SEC. 929X. SHORT SALE REFORMS.**

23          (a) SHORT SALE DISCLOSURE.—Section 13(f) of the  
24          Securities Exchange Act of 1934 (15 U.S.C. 78m(f)) is  
25          amended by redesignating paragraphs (2), (3), (4), and