

STEVE STIVERS
15TH DISTRICT, OHIO

FINANCIAL SERVICES COMMITTEE



Congress of the United States
House of Representatives

May 4, 2012

The Honorable Mary Schapiro
Chairman
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Dear Chairman Schapiro,

Thank you for testifying before the House Committee on Financial Services' Capital Markets Subcommittee on April 25, 2012. We appreciate your willingness to make yourself available to answer questions on a broad range of issues before the Securities and Exchange Commission.

During the hearing, I asked you about concerns regarding how the recently passed shareholder registration thresholds in the JOBS Act affect savings and loan holding companies (S&L holding companies). It was not the intent of Congress to segregate S&L holding companies and establish a separate class of requirements for them. If the language creates a distinction between bank holding companies and S&L holding companies, it is due to imprecise drafting, not an intentional distinction.

The SEC has the authority to ensure that the new language does not have a disparate impact on S&L holding companies.

I urge you to use your authority to make certain that the new shareholder requirements apply to bank holding companies and savings and loan holding companies equally.

Sincerely,

STEVE STIVERS
Member of Congress

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