

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 4551  
OFFERED BY MR. LOUDERMILK OF GEORGIA**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Protecting Investors’  
3 Personally Identifiable Information Act”.

**4 SEC. 2. PERSONALLY IDENTIFIABLE INFORMATION EX-  
5 CLUDED FROM CONSOLIDATED AUDIT TRAIL  
6 REPORTING REQUIREMENTS.**

7 (a) IN GENERAL.—The Securities and Exchange  
8 Commission may not require a national securities ex-  
9 change, a national securities association, or a member of  
10 such an exchange or association to provide personally  
11 identifiable information with respect to a market partici-  
12 pant to meet the requirements relating to an order or a  
13 reportable event under section 242.613(c)(7) of title 17,  
14 Code of Federal Regulations (or successor regulations).

15 (b) DEFINITION OF PERSONALLY IDENTIFIABLE IN-  
16 FORMATION.—In this section, the term “personally identi-  
17 fiable information”—

1           (1) means information that can be used to dis-  
2           tinguish or trace an individual's identity, either  
3           alone or when combined with other personal or iden-  
4           tifying information that is linked or linkable to a  
5           specific individual, including an individual's name,  
6           address, date or year of birth, Social Security num-  
7           ber, telephone number, email, and IP-address; and  
8           (2) does not include a CAT-Order-ID or CAT-  
9           Reporter-ID, as such terms are defined in section  
10          242.613(j) of title 17, Code of Federal Regulations  
11          (or successor regulations).

