

HOUSE No. 5050

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, February 18, 1970.

The committee on Commerce and Labor, to whom was referred the petition (accompanied by bill, House, No. 385) of Alan D. Sisitsky for legislation to require certain corporations to make public announcement and full disclosure of takeover bids, report the accompanying order (House, No. 5050).

For the committee,

MARIE HOWE.

The Commonwealth of Massachusetts

1 *Ordered*, That the committee on Commerce and Labor be
2 authorized to sit during the recess of the general court for the
3 purposes of making an investigation and study of the subject
4 matter of current house document numbered 385, to protect
5 shareholders of Massachusetts and Massachusetts based corpora-
6 tions by requiring public announcement and fair, full, and
7 effective disclosure to such shareholders prior to the making of
8 take-over bids.

9 Said committee shall be provided with quarters in the state
10 house or elsewhere, may hold public hearings, may travel within
11 the commonwealth, and may expend for clerical and other
12 services and expenses such sums as may be appropriated there-
13 for. Said committee shall report to the general court the results
14 of its investigation and study, and its recommendations, if any,
15 together with drafts of legislation necessary to carry such recom-
16 mendations into effect, by filing the same with the clerk of the
17 house of representatives on or before the last Wednesday of De-
18 cember, nineteen hundred and seventy.