

# PROPOSED AMENDMENT

## SB 9 # 3

### DIGEST

Confidentiality. Specifies that any documents or orders submitted to a court concerning a demand for enforcement concerning merger and acquisition reporting must be kept confidential. Defines "acquisition". Specifies that a private equity partnership includes a partnership regardless of where the partnership is located. Changes "value" to "total assets".

---

1           Page 1, between the enacting clause and line 1, begin a new  
2 paragraph and insert:  
3           "SECTION 1. IC 4-6-3-6, AS AMENDED BY P.L.65-2014,  
4 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
5 JULY 1, 2024]: Sec. 6. (a) If a person objects or otherwise fails to obey  
6 a written demand issued under section 3 of this chapter, the attorney  
7 general may file in the circuit or superior court of the county in which  
8 that person resides or maintains a principal place of business within the  
9 state an application for an order to enforce the demand. If the person  
10 does not reside or maintain a principal place of business in Indiana, the  
11 application for the order to enforce the demand may be filed in the  
12 Marion County circuit or superior court. Notice of hearing and a copy  
13 of the application shall be served upon that person, who may appear in  
14 opposition to the application. The attorney general must demonstrate  
15 to the court that the demand is proper. If the court finds that the  
16 demand is proper, it shall order that person to comply with the demand,  
17 subject to such modification as the court may prescribe.  
18           (b) If a person fails or refuses to obey a final order entered under  
19 subsection (a) or an order imposing sanctions under section 6.5 of this  
20 chapter, the court may hold the person in contempt.  
21           (c) Upon motion by that person and for good cause shown, the court  
22 may make any further order in the proceedings which justice requires  
23 to protect the person from unreasonable annoyance, embarrassment,  
24 oppression, burden, expense, or to protect privileged information, trade  
25 secrets or information which is confidential under any other provision  
26 of law. If the court finds that either party has acted in bad faith in

1 seeking or resisting the demand, it may order that person to pay the  
2 other parties reasonable expenses including attorney's fees.

3 **(d) In a review of an application for an order to enforce a**  
4 **demand under IC 25-1-8.5, the court shall:**

5 **(1) order any documents submitted to the court to be under**  
6 **seal;**

7 **(2) conduct any review of the documents in camera; and**

8 **(3) issue any order related to the case under seal;**

9 **to protect all information submitted concerning the review."**

10 Page 1, between lines 5 and 6, begin a new paragraph and insert:

11 **"Sec. 1. As used in this chapter, "acquisition" means any**  
12 **agreement, arrangement, or activity the consummation of which**  
13 **results in a person acquiring directly or indirectly the control of**  
14 **another person."**

15 Page 1, line 6, delete "1." and insert "2."

16 Page 2, line 16, delete "partnership" and insert "**partnership,**  
17 **regardless of where the private equity partnership is located,"**

18 Page 2, line 21, delete "2." and insert "3."

19 Page 2, line 25, delete "3." and insert "4."

20 Page 2, line 26, delete "a value" and insert "**total assets, including**  
21 **combined entities and holdings,"**

22 Renumber all SECTIONS consecutively.

(Reference is to SB 9 as reprinted January 30, 2024.)