

him continued success in his future efforts.

TRIBUTE TO WARREN BURGER

Mr. DOLE. Mr. President, a century-and-a-half ago, the great Daniel Webster said,

We may be tossed upon an ocean where we can see no land—nor, perhaps, the sun or stars. But there is a chart and a compass for us to study, to consult, and to obey. That chart is the Constitution.

Today, Mr. President, the Senate joins with the rest of the country in mourning the passing of former Chief Justice of the United States, Warren Burger, a man who devoted his life to studying, consulting, and obeying the Constitution.

Chief Justice Burger's public life began in 1953, when he came to Washington to serve as an Assistant Attorney General in the Eisenhower administration.

Prior to that time, he was a respected attorney and civic leader in his home State of Minnesota. And when he arrived in Washington, he brought with him a great deal of midwestern common sense, practical experience, and an understanding of the importance of communities, neighborhoods, and families.

In 1956, President Eisenhower appointed Chief Justice Burger to the U.S. Court of Appeals for the District of Columbia circuit. He served there with distinction until 1969, when President Nixon selected him as Chief Justice of the United States.

During his 17 years as Chief Justice of the United States—a tenure which made him the longest serving Chief Justice in this century—Warren Burger authored over 244 majority opinions and assigned over 1,000 others.

Like most Americans, I agreed with some of those opinions, especially those that restored a sense of balance to our criminal justice system—and disagreed with others. But I never doubted Warren Burger's devotion to his country.

And I never doubted his devotion to making our judicial system and our courts run more efficiently. Chief Justice Burger is due the credit he has received for the leadership he provided in improving education and training of judges and court personnel, and in the implementation of technological advances.

He created the National Center for State Courts, the Institute for Court Management, and the National Institute for Corrections, institutions which will continue to serve as his legacy for years to come.

Chief Justice Burger also spoke bluntly about the need of the members of the legal profession to always maintain the highest degree of ethics and professionalism.

When Chief Justice Burger left the court, he assumed the chairmanship of the commission honoring the Bicentennial of the Constitution. And he pre-

sided over that celebration's activities with great dignity and ability.

Warren Burger's devotion to increasing awareness of the Constitution continued until this year, when he published a book recounting 14 major Supreme Court cases.

Mr. President, I know all Senators join with me in extending our sympathies to Chief Justice Burger's son, Wade, his daughter, Margaret, and his two grandchildren.

AUTHORIZATION TO THE ARCHITECT OF THE CAPITOL

Mr. DOLE. Mr. President, at this time, on behalf of myself and Senator DASCHLE, I send a concurrent resolution to the desk and ask for its immediate consideration.

This resolution authorizes the removal of the catafalque from the Capitol to the Supreme Court where Chief Justice Burger's casket will lie in state.

The PRESIDING OFFICER. The clerk will report the concurrent resolution by title.

The legislative clerk read as follows:

A concurrent resolution (S. Con. Res. 18) authorizing the Architect of the Capitol to transfer the catafalque to the Supreme Court for a funeral service.

The PRESIDING OFFICER. Without objection, the concurrent resolution is agreed to.

So the concurrent resolution (S. Con. Res. 18) was agreed to, as follows:

S. CON. RES. 18

Resolved by the Senate (the House of Representatives concurring), That the Architect of the Capitol is authorized and directed to transfer to the custody of the Chief Justice of the United States the catafalque which is presently situated in the crypt beneath the rotunda of the Capitol so that the said catafalque may be used in the Supreme Court Building in connection with services to be conducted there for the late Honorable Warren Burger, former Chief Justice of the Supreme Court of the United States.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

PRIVATE SECURITIES LITIGATION REFORM ACT

The PRESIDING OFFICER. Under the previous order, the Senate will now resume consideration of S. 240, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 240) to amend the Securities Exchange Act of 1934 to establish a filing deadline and to provide certain safeguards to ensure that the interests of investors are well protected under the implied private action provisions of the act.

The Senate resumed consideration of the bill.

Pending:

Bryan Amendment No. 1469, to provide for a limitation period for implied private rights of action.

Mr. BENNETT. Mr. President, I have listened to the debate on this issue from both sides of the aisle with great interest and have several observations that I would like to share with you and the others in the Senate as we come to this point.

As is pointed out often to me, and sometimes as I have pointed out during my political career, I am not a lawyer. I have not been blessed with the experience of having gone through law school or passed the bar or practiced law or any of the other kinds of experiences that go with being an attorney, which so many of our colleagues in the Senate have. Indeed, a majority, Mr. President, of the Members of this body are lawyers.

I have not kept exact tally, but I believe that the vast majority, if not 100 percent, of the people who have commented on this bill, have been lawyers.

No, I must correct myself. Mr. President, the Senator from California [Mrs. BOXER] is not a lawyer, and she has been very forthright in her opposition to this bill. So I would back away from that. But most of the people who have spoken on this have been lawyers. And I have noticed that they have addressed this issue on the basis of what will happen in court if S. 240 were to pass.

They have argued that back and forth, with lawyers saying: Oh, no, if S. 240 were passed, why, then this is how the courts would be forced to rule. And then other lawyers have risen and said: You are wrong; if S. 240 passes, the courts would not have that ruling at all; they would rule this way. Back and forth, so the argument goes between those who have had the experience of a legal education.

I wish to share with the Senate my view of this, which is based not on a legal background but upon direct experience and observation with what has been happening with strike suits as these have come to be known.

My first experience is a vicarious one, but I do my best to make sure that it is accurate. It is the experience that my father had after he left the Senate and began his last career, which was back in the business world serving on a variety of boards of directors.

I have told this story in the committee hearing, but I think it is appropriate to repeat here because it makes the point I intend to make.

One of the boards that my father went on after he left the Senate was a board of a mutual fund. The compensation of the directors was tied to the performance of the mutual fund. This is the kind of thing people are saying we ought to do with directors and chief executives, not just set a compensation and let it stay there, but have a compensation tied to the performance of the fund.

Once a year, the compensation of the directors would be adjusted as a result of the better performance of the fund during the year, and since the fund, at least during the time my father served