
SEC Proposes Rules for Specialized Disclosure Relating to Conflict Minerals, Mine Safety and Payments By Resource Extraction Issuers

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On December 15, 2010, the Securities and Exchange Commission (the "SEC") issued three separate releases in which it proposed rules to implement Sections 1502, 1503 and 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"). Sections 1502, 1503 and 1504 set forth special disclosure requirements relating to (1) conflict minerals originating in the Democratic Republic of the Congo or adjoining countries, (2) mine safety and (3) payments by resource extraction issuers, respectively. The SEC's proposed rules would apply to issuers who are required to file reports with the SEC under the Securities Exchange Act of 1934.

Attorney

- Charles A. Gilman