
SEC Adopts Rules for Specialized Disclosure Relating to Mine Safety

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On December 21, 2011, the Securities and Exchange Commission ("SEC") adopted amendments to its rules that implement Section 1503 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act").

- Section 1503(a) of the Dodd-Frank Act "requires issuers that are operators, or that have a subsidiary that is an operator, of a coal or other mine to disclose in their periodic reports filed with the Commission information regarding specified health and safety violations, orders and citations, related assessments and legal actions, and mining-related fatalities."
- Section 1503(b) "requires each issuer that is an operator, or that has a subsidiary that is an operator, of a coal or other mine to file a current report on Form 8-K with the Commission reporting receipt of certain shutdown orders and notices of patterns or potential patterns of violations."

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