

MEMORANDUM

TO: File No. S7-42-10 (Disclosure of Payments by Resource Extraction Issuers)

FROM: Barry N. Summer
Associate Director
Division of Corporation Finance

RE: Meeting with representatives from the American Petroleum Institute (API)

DATE: January 23, 2014

On January 15, 2014, Chair Mary Jo White, Chief of Staff Lona Nallangara, Senior Advisor to the Chair Tamara Brightwell and Barry N. Summer of the Division of Corporation Finance met Pat Mulva, ExxonMobil Vice President and Controller; Jim Parsons, Coordinator, Corp., Securities & Finance Law, ExxonMobil; Joe Babits, Associate Counsel, Securities, Shell; Stephen Blythe, Tax Director, BP; Lisa Ceglia, Director, API; Stephen Comstock, Director, API; Don McNeil, Manager, Federal Affairs, ConocoPhillips; and William Ferrara, Director, Accounting Research and Policy; Anadarko Petroleum Corporation.

The participants discussed issues relating to the rulemaking regarding payment disclosures by resource extraction issuers required by Section 1504 of the Dodd Frank Wall Street Reform and Consumer Protection Act.