
M E M O R A N D U M

To : File

**From : Tamara Brightwell
Senior Special Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission**

**Re : Section 1504 of the Dodd-Frank Wall Street Reform and Consumer
Protection Act**

Date : September 21, 2010

On September 21, 2010, Paula Dubberly, Roger Schwall, Tamara Brightwell, Elliot Staffin, George Schuler, and Tracey McNeil of the Division of Corporation Finance met with Jonas Moberg, Head of the International Secretariat, Extractive Industries Transparency Initiative. The participants discussed Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which requires the Commission to issue rules requiring resource extraction issuers to disclose information relating to payments made to governments for the purpose of commercial development of oil, natural gas, or minerals.

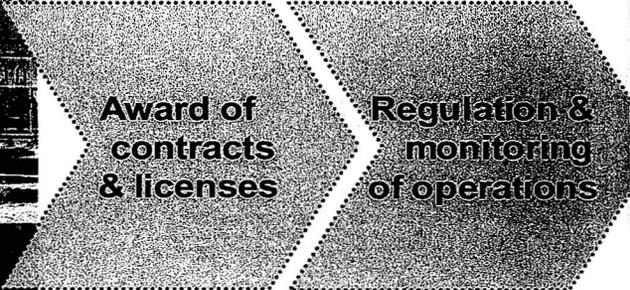
Attachment

How The EITI Works

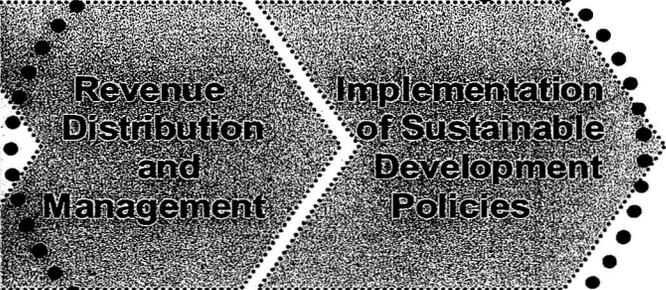


Government Disclosure
(Payments Received)

Companies Disclose Payments



Independent Audit / Reconciliation
(EITI Report)



Oversight by a Multi-Stakeholder Group

Links to other Public Financial Management Reforms & Oversight

Government Spending