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September 29, 2020

VIA EMAIL

Ms. Vanessa Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Reporting Threshold for Institutional Investment Managers, Release No. 34-89290; File No. S7-08-20

Dear Ms. Countryman:

On behalf of Newmont Corporation, the world's leading gold company ("Newmont"), I am writing opposing the Commission's proposed amendments to the Form 13F reporting rules for institutional investment managers.

While we welcome the Commission's interest in modernizing 13F reporting, Newmont is concerned that the proposed amendments will result in a significant loss of market transparency to our company and other publicly traded companies, which would impair the ability of companies to identify and engage with long-term investors and monitor the activity of potential activists. We believe the proposal would also be a step backwards at a time when shareholders are increasingly calling for greater transparency.

The transparency provided by the existing Form 13F reporting requirements provides an important source of information about institutional investors, activist hedge funds and others that take positions in our stock. Form 13F filings are the single source of accurate information regarding which certain investor are buying and selling our common stock each quarter. The proposed amendments could impact our ability to accurately identify all but our largest holders. Over 920 institutional investment managers reported holding our common stock earlier this year on Form 13F. However, we believe that number could fall to below 300 if the proposed amendments are adopted.

Transparency regarding a public company's shareholder base is critically important. At Newmont, we believe that engaging with our shareholders is a vital element of good governance and active, ongoing dialogue promotes transparency and accountability. Investor feedback is highly valued by Newmont's senior management team and shared with the Board, as it is an important foundation for policy development and informs our strategy.

Like many other public companies, our investor relations team uses the Form 13F information to target and proactively reach out to investors as part of our annual investor outreach and engagement program, as well as to prioritize and allocate the limited time of our senior executives among the many requests that we receive from investors. The proposed increase in the 13F threshold could significantly undermine the ability of companies to identify, prioritize and engage with important groups of investors.

Additionally, the proposed amendment increases the potential for market abuse by sophisticated investors and activists who fall under the proposed reporting threshold until after the fund crosses the 13D disclosure threshold and publicly surfaces with a 5% or greater position. This would enable activist investors to "go dark" and accumulate shares on a stealth basis, reducing the ability of public companies to monitor those activist investors who may use the increased lack of transparency for their benefit and not that of long-term shareholders.

We request that the Commission withdraw the proposed 13F amendments and consider the common-sense reforms detailed in the rulemaking petitions submitted by National Investor Relations Institute, the NYSE Group, the Society for Corporate Governance, and Nasdaq. Rather than reduce 13F transparency, we urge the Commission to promote more timely and complete disclosure by supporting monthly reporting, requiring the public disclosure of short positions and shortening the 45-day reporting period.

Thank you for your time and consideration.

Sincerely,

/s/ Nancy Buese
Nancy Buese
Executive Vice President, Chief Financial Officer