



Albemarle Corporation

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Office of the Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

September 23, 2015

RE: File Number S7-13-15, SEC Concept Release: *Possible Revisions to Audit Committee Disclosures*

Dear Sir:

We appreciate the opportunity to comment on the Securities and Exchange Commission's (the "SEC") Concept Release on *Possible Revisions to Audit Committee Disclosures* (the "Concept Release"). Albemarle Corporation ("Albemarle"), headquartered in Baton Rouge, Louisiana, develops, manufactures and markets technologically advanced and high value added products, including lithium and lithium compounds, bromine and bromine derivatives, catalysts and surface treatment chemistries used in a wide range of applications including consumer electronics, flame retardants, metal processing, plastics, contemporary and alternative transportation vehicles, refining, pharmaceuticals, agriculture, construction and custom chemistry services. Albemarle employs approximately 6,900 people and serves customers in approximately 100 countries.

We support enhancing transparency when it provides meaningful information to investors. However, we believe that any additional disclosure requirements should also be guided by two important principles: (1) mandatory disclosures should not detract from the information regarding the activities of the audit committee that are already being voluntarily disclosed by public companies, and, toward that end (2) a principles-based disclosure architecture would be of more value to investors.

Voluntary Disclosure

While we have not received any inquiries from Albemarle's investors regarding the activities of the audit committee, we do have regular dialog with our investors regarding a number of topics addressed by the existing proxy rules. From time to time we find that questions and concerns of our investors can be addressed successfully by adding additional disclosure to our proxy beyond that which is required by the existing proxy rules. We also monitor the disclosure of our peer companies and shareholder proposals received by our peer companies. To the extent we believe our peers have disclosure which addresses topics that would be helpful to our investors, though not necessarily required by the existing proxy rules, we very seriously consider adopting similar disclosure tailored to Albemarle's specific situation.

We are cognizant, however, of the fact that our ability to include voluntary, relevant information is affected by the current rules-based disclosure required of the audit committee. As it is, current required rules-based disclosure in the proxy is quite extensive and it is a challenge to avoid making disclosure that is not particularly relevant or informative in our particular situation, or of apparent interest to our investors, a boilerplate exercise that obscures what we believe our investors consider to be most important. In light of the current volume of required disclosure, we would ask the SEC to consider whether its additional proposals truly add information that is useful to investors in general, and to allow for companies to address any new requirements in a manner that recognizes that individual companies face different facts and circumstances and have investors with different interests and concerns.

Principles-Based Disclosure

Given that individual companies' facts and circumstances vary, as do the interests and concerns of its investors, we believe the SEC should consider a principles-based approach to additional disclosure, and not prescribe specific items to disclose within each category addressed in the Concept Release. Due to these differing circumstances and interests, some of the suggested disclosures discussed in the Concept Release relate to circumstances that do not apply to all companies and all audit committees. This approach may lead to a check the box exercise instead of a thoughtful consideration of what disclosures are most relevant given a company's facts and circumstances and the interests of its investors. Accordingly, we believe avoiding prescriptive disclosure requirements and, instead, allowing companies flexibility in crafting disclosures, would be more beneficial.

We believe allowing for flexibility in any additional audit committee disclosures recognizes that one size does not fit all, may reduce the expectations gap, may make the disclosures more meaningful, and may reduce the likelihood of disclosures becoming boilerplate. As a result, we recommend only requiring that categories be addressed, but not being prescriptive in how they are addressed. Rather, that should be at the discretion of the audit committee.

Under a principles-based approach, we believe many of the topics included in the Concept Release may be appropriate for an audit committee to discuss if they are relevant to a company's facts and circumstances, and the interests of its investors. For other topics, there may be unintended consequences of certain disclosures, including the generation of significant boilerplate disclosure that obscures topics of genuine interest to a specific company's investors.


Conclusion

We support enhancing the transparency of how audit committees fulfill their important function of overseeing the auditor. We believe, however, the most meaningful and relevant additional information should not detract from the useful voluntary disclosures being included in proxies and should be supported by a principles-based rule that provides companies with flexibility to determine how best to describe how the audit committee carries out its responsibilities in the areas identified in the Concept Release. This will allow meaningful information to be provided to investors, minimize the unintended consequences, and reduce the risk of adding additional disclosure that obscures those topics that are important and of interest to investors.

Albemarle Corporation

Sincerely,

ALBEMARLE CORPORATION

By:  _____
Scott Tozier
Senior Vice President,
Chief Financial Officer