

MEMORANDUM

TO: File (S7-25-15)

FROM: Shehzad Niazi
Special Counsel
Office of Rulemaking
Division of Corporation Finance
U.S. Securities and Exchange Commission

RE: Meeting with representatives of PWYP-US, ERI, the One Campaign, and Oxfam.

DATE: April 20, 2016

On April 20, 2016, Barry Summer, Elliot Staffin, and Shehzad Niazi of the Division of Corporation Finance; Daniel Morris, William Shirey, and Connor Raso of the Office of General Counsel; and Igor Kozhanov of the Division of Economic and Risk Analysis met with Jana Morgan and Waseem Mardini of Publish What You Pay (PWYP-US); Michelle Harrison and Zamira Djabarova of Earthrights International; Joseph Kraus of the ONE Campaign; and Isabel Munilla of Oxfam America to discuss issues relating to the rulemaking on payment disclosures by resource extraction issuers required by Section 1504 of the Dodd Frank Wall Street Reform and Consumer Protection Act.