



**RELUFA**  
**RESEAU DE LUTTE CONTRE LA FAIM AU CAMEROUN**  
**NETWORK FOR THE FIGHT AGAINST HUNGER IN CAMEROON**

No. 0043/RDA/J06/BAPP

BP 1003 YAOUNDÉ - CAMEROUN

Tel: 237-22.21.32.87

email: [info@relufa.org](mailto:info@relufa.org)

[www.relufa.org](http://www.relufa.org)

20 February 2012  
Ms. Elizabeth Murphy  
Secretary, U.S Securities and Exchange Commission  
100 F Street NE  
Washington D.C 20549  
USA

Re: Disclosure of Payments by Resource Extraction Issuers, File No. S7-42-10

Dear Ms. Murphy,

RELUFA is a network of civil society organizations working to fight systemic causes of hunger and poverty in Cameroon.<sup>1</sup> We cherish the opportunity offered by the Securities and Exchange Commission (SEC) for all stakeholders around the world to participate in an open and transparent rule making process for the implementation of Section 1504 of the Dodd Frank Act.

As the SEC finalizes the rules that will govern the implementation of the Dodd Frank Act, we would like to restate our support for, among other things, robust rules that will require all extractive companies, without exemption, to publish what they pay to foreign governments at the project (lease) level.

Many extractives companies have called for a weakening of the SEC's proposed rules for section 1504 via various public comments. We do not believe that any of their arguments merit the exceptions they are demanding. We believe the SEC should be applauded for proposing rules faithful to the legislative intent of Section 1504.

Section 1504 is critical to international transparency efforts since it will be considered as a reference on which similar mandatory disclosure laws will be designed in Europe, Australia, and beyond. Based in a country suffering from the "resource curse", RELUFA encounters the need for robust transparency rules

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<sup>1</sup> RELUFA has previously submitted comments to the SEC on two occasions: See Valery Nodem, RELUFA, letter to the SEC, March 14, 2011, available at <http://www.sec.gov/comments/s7-42-10/s74210-74.pdf> and Jaff Napoleon Bamenjo, RELUFA, letter to the SEC, July 11, 2011, available at <http://www.sec.gov/comments/s7-42-10/s74210-96.pdf>

in its everyday work to fight against poverty. We would like to thank the Securities and Exchange Commission for its efforts to support good governance, transparency, and accountability in Cameroon and across the world.

Sincerely,



Jaff Napoleon Bamenjo  
RELUFA Associate Coordinator

#### **ADDITIONAL SIGNATORY:**



Samuel Nguiffo, Executive Director of the Center for the Environment and Development (CED)

