



UNITED STATES COUNCIL FOR INTERNATIONAL BUSINESS

Peter M. Robinson
President & CEO

February 4, 2011

Elizabeth Murphy
Secretary
U.S. Securities and Exchange Commission
100 F. Street N.E.
Washington, D.C. 20549-1090

Dear Ms. Murphy:

I am writing on behalf of the members of the United States Council for International Business (USCIB) to provide comments regarding Disclosure of Payments by Resource Extraction Issuers pursuant to section 13 (q) of the Securities and Exchange Act of 1934. Our understanding is that the purpose of 13 (q) is to enhance international efforts to make governments more transparent with regard to commercial development of a nation's natural resources by requiring new, and more detailed disclosure from commercial companies and by requiring the Commission to make a compilation of that information available to the public.

Our members support government accountability and transparency through the efforts such as the Extractive Industries Transparency Initiative (EITI) for revenue transparency and government accountability. We are concerned, however that implementing rules under section 13 (q) will require unnecessarily detailed information, and that such disclosure will provide competitors with sensitive commercial information and place U.S. firms at a competitive disadvantage.

To avoid these difficulties, we believe the Commission has sufficient discretion to implement 13 (q) true to the language of that provision while meeting its overarching obligation to protect investors and promote competition and efficiency. Three areas of discretion are (1) to aggregate information available to the public, thereby promoting consistency with EITI principles; (2) adopting a broad definition of "project" allowing the aggregation of data from multiple agreements relating to the same underlying resource; and (3) appropriate use of exemptions to protect commercially sensitive information.

The USCIB is a business membership organization that provides a platform for American business to participate in and influence major multilateral discussions and negotiations as well as national policies in the United States and abroad. A major tenet of our members is to promote transparency in U.S. free trade agreements and in government rule making. Transparency provides U.S. business opportunities to promote our competitive position in global markets, leading to growth and job creation.

I hope you will find these comments useful.

Sincerely,

Peter M. Robinson

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