

To: File No. S7-42-10

From: Julie Davis
Office of Legislative and Intergovernmental Affairs
U.S. Securities and Exchange Commission

Date: March 2, 2012

Re: Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act Regarding Disclosure of Payments by Resource Extraction Issuers

On February 15, 2012, Commissioner Elisse Walter, her counsel Christian Broadbent, and Julie Davis of the Office of Legislative and Intergovernmental Affairs had a meeting with Senators Leahy, Levin and Cardin and members of the Senators' staffs. The participants discussed the Commission's required rulemaking in Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which relates to disclosure of payments regarding extraction issuers.