

MEMORANDUM

TO: File No. S7-42-10

FROM: Lesli L. Sheppard
Counsel to Commissioner Elisse B. Walter

DATE: August 20, 2012

RE: Proposed Rules under Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act – Disclosure of Payments by Resource Extraction Issuers

On January 18, 2012, Commissioner Walter and I met with Isabel Munilla of Publish What You Pay, Ian Gary of Oxfam America, Karin Lissakers of Revenue Watch Institute, Rees Warne of Catholic Relief Services, Heather Lowe of Global Financial Integrity, and Jonathan Kaufman of EarthRights International.

We discussed the Commission's proposed rules under Section 1504 of the Dodd-Frank Act regarding disclosure of payments by resource extraction issuers.

