

March 2, 2011

Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Dear Ms. Murphy:

Thank you for this opportunity to comment on the proposed rules for section **1504** of the Dodd-Frank Wall Street Reform and Consumer Protection Act in **File S7-42-10**.

The Extractive Industries Working Group is dedicated to protecting people and the environment as they are affected by extraction activities in their communities. Members include faith-based and environmental organizations. Most of these groups have members and/or partners working and living in localities that are affected by the extractive industries throughout the world.

Our organizations are very supportive of section 1504 and the positive impact it can have on the communities with whom we work. We are not technical experts on the fine points of the language in the rules. Rather, we are witnesses to the turmoil and difficulties faced by communities encountering opaque financial transactions concerning the abundant resources in their communities. Instituting true transparency in these transactions will restore trust and a measure of control of their own resources.

However, we do want to comment on several aspects of the rules that must preserve the intent of the legislation to increase disclosure, report comprehensively and maintain inclusivity. These include:

- Defining “resource extraction issuer” to include all companies, with no exceptions
- Defining the activities of “commercial development of oil, natural gas, or minerals” to include pipelines and other methods of transporting resources
- No exemptions for host country restrictions
- Include subnational governments in the definition of foreign government
- Issuers must be required to file (not furnish) information

Again, we thank you for including us in this process and we look forward to legislation that will help to improve the lives of the people around the world with whom we live and serve.

Sincerely,

Extractive Industries Working Group

The Columban Center for Advocacy and Outreach
Leadership Conference of Women Religious
Sisters of Mercy of the Americas – Institute Justice Team
Missionary Oblates, Justice, Peace and Integrity of Creation Office (JPIC)
Maryknoll Office for Global Concerns