



December 21, 2012

VIA E-MAIL (shareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F. Street, N.E.
Washington, D.C. 20549

Re: Dominion Resources, Inc. – Exclusion of Shareholder Proposal Submitted by
Ms. Pamela Morgan Pursuant to Rule 14a-8

Ladies and Gentlemen:

This letter respectfully requests that the staff of the Division of Corporation Finance (the “Staff”) of the Securities and Exchange Commission (the “Commission” or “SEC”) advise Dominion Resources, Inc., a Virginia corporation (the “Company”), that it will not recommend any enforcement action to the SEC if the Company omits from its proxy materials to be distributed in connection with its 2013 annual meeting of shareholders (the “Proxy Materials”) a proposal (the “Proposal”) and supporting statement submitted to the Company on November 19, 2012 by Ms. Pamela Morgan (“Ms. Morgan” or the “Proponent”). References to a “Rule” or to “Rules” in this letter refer to rules promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the SEC no later than eighty (80) calendar days before the Company intends to file its definitive 2013 Proxy Materials with the Commission; and
- concurrently sent a copy of this correspondence to the Proponent.

The Company anticipates that its Proxy Materials will be available for mailing on or about March 19, 2013. We respectfully request that the Staff, to the extent possible, advise the Company with respect to the Proposal consistent with this timing.

The Company agrees to forward promptly to Ms. Morgan any response from the Staff to this no-action request that the Staff transmits by e-mail or facsimile to the Company only.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (“SLB 14D”) provide that shareholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the SEC or Staff. Accordingly, we are taking this opportunity to inform the Proponent that if the Proponent elects to submit additional correspondence to the SEC or the Staff with respect to the Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

THE PROPOSAL

The Proposal states:

Resolved, Shareholders request that within 6 months of the 2013 annual meeting, the Board of Directors provide a report to shareholders, prepared at reasonable cost and omitting proprietary information, describing the financial risks to Dominion Resources posed by climate change and resulting impacts on share value, specifically including the impact of more frequent and more intense storms, as well as any actions the Board plans to address these risks.

A copy of the Proposal and supporting statement, as well as the related correspondence regarding the Proponent’s share ownership, is attached to this letter as Exhibit A.

BASIS FOR EXCLUSION

The Company believes that the Proposal may be properly excluded from the Proxy Materials pursuant to Rule 14a-8(i)(10) because the Proposal has been substantially implemented by the Company, which has addressed the subject matter of the Proposal in existing public disclosures.

DISCUSSION

I. Background

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal from its proxy materials if the company has substantially implemented the proposal. The SEC stated in 1976 that the predecessor to Rule 14a-8(i)(10) “was designed to avoid the possibility of shareholders having to consider matters which have already been favorably acted upon by management. . . .” SEC Release No. 12598 (July 7, 1976). In the 1983 Amendments to the proxy rules, the SEC stated that:

In the past, the staff has permitted the exclusion of proposals under Rule 14a-8(c)(10) [the predecessor provision to Rule 14a-8(i)(10)] only in those cases where the action requested by the proposal has been fully effected.

The Commission proposed an interpretive change to permit the omission of proposals that have been “substantially implemented by the issuer.”

While the new interpretive position will add more subjectivity to the application of the provision, the Commission has determined that the previous formalistic application of this provision defeated its own purpose.

Amendments to Rule 14a-8 Under the Securities Exchange Act of 1934 Relating to Proposals by Security Holders, SEC Release No. 20091 (August 16, 1983).

This position was reaffirmed in the 1998 amendments to the proxy rules that implemented the current Rule 14a-8(i)(10), confirming that a proposal need not be “fully effected” by the company in order to be excluded as substantially implemented. *See* Amendments to Rules on Shareholders Proposals, SEC Release No. 40018 at n.30 and accompanying text (May 21, 1988).

When a company can demonstrate that it has already taken actions to address each element of a shareholder proposal, the Staff has concurred that the proposal has been “substantially implemented” and may be excluded. The Staff has maintained that “a determination that the [c]ompany has substantially implemented the proposal depends upon whether [the company’s] particular policies, practices, and procedures compare favorably with the guidelines of the proposal.” *Texaco, Inc.* (March 28, 1991); *see also Starbucks Corp.* (November 27, 2012); *Whole Food Markets, Inc.* (November 14, 2012). The proposal need not be implemented in full, or precisely as presented, to satisfy Rule 14a-8(i)(10); rather, the company’s actions must have addressed the underlying concerns and “essential objective” of the proposal. *See, e.g., Anheuser-Busch Cos., Inc.* (January 17, 2007); *ConAgra Foods, Inc.* (July 3, 2006); *Johnson & Johnson* (February 17, 2006); *Exxon Mobil Corp.* (March 18, 2004); *Xcel Energy, Inc.* (February 17, 2004); *The Talbots, Inc.* (April 5, 2002); *Masco, Corp.* (March 29, 1999). *See also Caterpillar, Inc.* (March 11, 2008); *The Dow Chemical Co.* (March 5, 2008); *Wal-Mart Stores, Inc.* (March 30, 2010). The Staff also has consistently concurred with the exclusion of proposals requesting reports where the company has addressed the subject matter of the proposal elsewhere. *See, e.g., Merck & Co., Inc.* (March 14, 2012) (concurring with the registrant’s exclusion under Rule 14a-8(i)(10) of a shareholder proposal requesting an annual report disclosing procedures to ensure proper animal care where the company’s “public disclosures compare[d] favorably with the guidelines of the proposal”); *see also Caterpillar, Inc.* (March 11, 2008); *Wal-Mart Stores, Inc.* (March 10, 2008); *PG&E Corp.* (March 6, 2008); *The Dow Chemical Co.* (March 5, 2008); *Johnson & Johnson* (February 22, 2008) (in each case, concurring with the registrant’s exclusion under Rule 14a-8(i)(10) of a shareholder proposal requesting that the company prepare a global warming report where the company had already published a report that contained information relating to its environmental initiatives).

As discussed below, the Company has disclosed in its responses to the Investor Carbon Disclosure Project (“CDP”) the risks to the Company posed by climate change and the Company’s responses to those risks. The Company also makes disclosures

regarding climate change in its annual and quarterly reports filed with the SEC under the Exchange Act. These disclosures are readily accessible through the CDP website at <https://www.cdproject.net> and on the Company's website. As a result, the Company has satisfactorily addressed the essential objectives of the Proposal and believes that it may exclude the Proposal under Rule 14a-8(i)(10).

II. The Company's reporting to the Carbon Disclosure Project regarding the risks to the Company posed by climate change, which reports are available through the CDP website, equates to substantial implementation of the Proposal

The Proposal, if approved, would require the Company to provide a report regarding "financial risks to Dominion Resources posed by climate change and resulting impacts on share value, specifically including the impact of more frequent and more intense storms, as well as any actions the Board plans to address these risks." The objective of the Proposal is for the Company to inform its shareholders of the financial risks to the Company associated with climate change. The Company has provided precisely those kinds of disclosures in its responses to the CDP which are available through the CDP website free of charge. In addition, the Company provides information regarding risks associated with climate change in its annual and quarterly reports filed with the SEC as required under the Exchange Act and the SEC's guidance with respect to such disclosures.

The CDP is an independent not-for-profit organization that "requests information on the risks and opportunities of climate from the world's largest companies on behalf of 655 institutional investor signatories with a combined US\$ 78 trillion in assets. CDP then provides this information to its 655 institutional investor signatories, as well as distributing it throughout the global market place to increase transparency around climate-related investment risk and commercial opportunity, and drive investments towards a low carbon economy."¹ The Company has participated in the CDP information gathering project every year since 2008. The Company has addressed the very matters of interest to the Proponent in its responses to the CDP.

To be specific, the Company addressed in its most recent report to the CDP, among other things, the following matters related to climate change, the risks it poses for the Company and how the Company has addressed climate change and those risks:

- The Company's risk management procedures with regard to climate change risks and opportunities;
- Whether climate change is integrated into the Company's business strategy and a description of the related processes and outcomes;

¹ See <https://www.cdproject.net/en-US/Programmes/Pages/CDP-Investors.aspx>.

- How the Company has engaged with policy makers to encourage further action on mitigation and/or adaptation, including the engagement process and actions the Company is advocating;
- Information regarding the Company's emissions reduction initiatives that were implemented during the reporting year and the methods the Company has used to drive investment in emissions reduction activities;
- Information about the Company's response to climate change and greenhouse gas emissions performance for the reporting year that is published in places other than its CDP response, with links to those publications;
- The climate change risks (current or future) that have the potential to generate a substantive change in the Company's business operations, revenue or expenditures, including the
 - potential financial implications of the risk before taking action;
 - methods the Company has used to manage this risk; and
 - costs associated with these actions;

with respect to risks driven by changes in regulation (international agreements, cap and trade schemes and general environmental regulations, including planning), changes in physical climate parameters (resulting in increased capital and operating costs) and changes in other climate-related developments (changing consumer behavior).

In addition to the report to the CDP described above, the Company's most recent annual report on Form 10-K, filed with the SEC on February 28, 2012, and its quarterly reports on Form 10-Q, filed April 26, 2012, August 1, 2012 and October 25, 2012, contain discussions regarding the material risks, including financial risks, that climate change and issues frequently associated with climate change, such as extreme weather event risk, pose for the Company.

The Company has provided, and intends to continue to provide appropriate disclosures to its investors regarding climate change and the risks it poses to the Company.

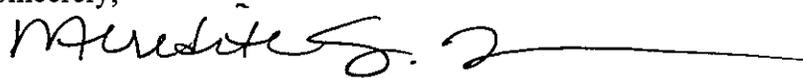
The Proposal would require that the Board provide to the Company's shareholders a report regarding "the financial risks to Dominion Resources posed by climate change and resulting impacts on share value, specifically including the impact of more frequent and more intense storms, as well as any actions the Board plans to address these risks." The Company's responses to the CDP, which are readily accessible through the CDP website, and its disclosures regarding these matters in its annual and quarterly reports filed with the SEC under the Exchange Act compare favorably with the

information requested in the Proposal and satisfactorily address the essential objectives of the Proposal. Therefore, the Company believes that it may exclude the Proposal under Rule 14a-8(i)(10).

CONCLUSION

For the reasons stated above, we believe that the Proposal may be properly excluded from the Proxy Materials. If you have any questions or need any additional information with regard to the enclosed or the foregoing, please contact the undersigned at (804) 819-2139, or at meredith.s.thrower@dom.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Meredith Sanderlin Thrower", followed by a long horizontal line extending to the right.

Meredith Sanderlin Thrower
Senior Counsel – Corporate Finance, Securities and M&A

Enclosures

cc: Ms. Pamela Morgan
Ms. Beth Kemler

Exhibit A
Correspondence

Pamela Morgan

*** FISMA & OMB Memorandum M-07-16 ***

November 19, 2012

Carter M. Reid
Vice President of Governance & Corporate Secretary
Dominion Resources, Inc.
120 Tredegar Street
Richmond, Virginia 23219

Dear Ms. Reid,

Please find enclosed a shareholder resolution about the risks to Dominion due to climate change and extreme weather events.

The resolution is intended for the 2013 annual shareholder meeting; I am a current shareholder with the requisite number of shares and length of time in ownership. I plan to hold these shares through the date of the 2013 annual Dominion shareholder meeting.

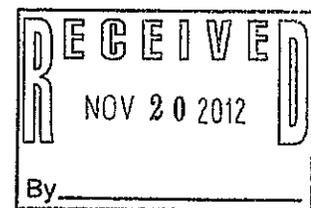
Please direct any correspondence on this resolution to Beth Kemler, 6930 Carroll Ave, Suite 720, Takoma Park MD 20912, beth@chesapeakeclimate.org, 804.335.0915.

I look forward to your response, and greatly appreciate your attention to my resolution.

Respectfully,



Pamela Morgan



WHEREAS: The three most costly storms in Dominion's operating history of more than 100 years, Hurricane Isabel, Hurricane Irene and the June 2012 derecho, have occurred in the last decade.

The consensus among climate scientists is that, without significant reduction of greenhouse gas emissions, climate change will continue to result in more severe and more frequent storms, among other effects. In addition to the problems these storms will cause for Dominion's individual employees, shareholders and customers, they pose significant financial risk to the company.

Restoration costs amounted to \$128 million after Hurricane Isabel in 2003, \$59 million after Hurricane Irene in 2011 and \$42 million after the June 2012 derecho storm. At the time of writing, costs associated with Hurricane Sandy are unknown.

Loss of power for customers also means lost sales for Dominion. Lost electricity sales after Hurricane Isabel, for instance, reduced operating earnings by 4 cents per share.

In addition to direct costs, storms also carry reputational risks for Dominion. After the derecho, more than 1 million customers of Dominion's regulated electric utility division lost power, some for as long as a week. "Freak" storms like the derecho are expected to become more and more common as climate change progresses.

Because of the large risks that climate change carries with it, many companies are conducting internal assessments of business risks and opportunities posed by climate change and becoming more transparent by adding sections in their 10K, Annual Reports, website and other public statements on present and future risks.

The Board of Directors has a responsibility to share this type of information with shareholders.

Resolved: Shareholders request that within 6 months of the 2013 annual meeting, the Board of Directors provide a report to shareholders, prepared at reasonable cost and omitting proprietary information, describing the financial risks to Dominion Resources posed by climate change and resulting impacts on share value, specifically including the impact of more frequent and more intense storms, as well as any actions the Board plans to address these risks.

Page 10 redacted for the following reason:

*** FISMA & OMB Memorandum M-07-16 ***