

SECURITIES AND EXCHANGE COMMISSION

17 CFR PARTS 229 and 249

[Release No. 34-63793; File No. S7-40-10]

RIN 3235-AK84

CONFLICT MINERALS

AGENCY: Securities and Exchange Commission.

ACTION: Proposed rule; extension of comment period.

SUMMARY: The Securities and Exchange Commission is extending the comment period for a release proposing amendments to its rules to implement Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. [Release No. 34-63547; 75 FR 80948 (December 23, 2010)]. The original comment period for Release No. 34-63547 is scheduled to end on January 31, 2011. The Commission is extending the time period in which to provide the Commission with comments on that release for 30 days until Wednesday, March 2, 2011. This action will allow interested persons additional time to analyze the issues and prepare their comments.

DATES: Comments should be received on or before March 2, 2011.

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/proposed.shtml>);
- Send an e-mail to rule-comments@sec.gov. Please include File Number S7-40-10 on the subject line; or

- Use the Federal Rulemaking Portal (<http://www.regulations.gov>). Follow the instructions for submitting comments.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number S7-40-10. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/proposed.shtml>). Comments are also available for website viewing and printing in the Commission's Public Reference Room 100 F Street, NE, Washington, DC 20549-1090, on official business days between the hours of 10:00 am and 3:00 pm. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: John Fieldsend, Special Counsel in the Office of Rulemaking, Division of Corporation Finance, at (202) 551-3430, at the U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-3628.

SUPPLEMENTARY INFORMATION: The Commission has requested comment on a release proposing amendments to its rules to implement Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The proposed rules would affect the annual reporting requirements of issuers that file reports pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") and would require any such issuer for which conflict minerals are necessary to the functionality or production of a product manufactured, or

contracted to be manufactured, by that issuer to disclose in the body of its annual report whether its conflict minerals originated in the Democratic Republic of the Congo or an adjoining country. If so, that issuer would be required to furnish a separate report as an exhibit to its annual report that includes, among other matters, a description of the measures taken by the issuer to exercise due diligence on the source and chain of custody of its conflict minerals. These due diligence measures would include, but would not be limited to, an independent private sector audit of the issuer's report conducted in accordance with standards established by the Comptroller General of the United States. Further, any issuer furnishing such a report would be required, in that report, to certify that it obtained an independent private sector audit of its report, provide the audit report, and make its reports available to the public on its Internet website. The release was published in the Federal Register on December 23, 2010.

The Commission originally requested that comments on the release be received by January 31, 2011. The nature of the proposed disclosure requirements differs from the disclosure traditionally required by the Exchange Act, and the proposal requested comment on a variety of significant aspects of the proposed rules. The Commission has received requests for an extension of time for public comment on the proposal to, among other things, allow for the collection of information and improve the quality of responses.¹ The Commission believes that providing the public additional time to consider thoroughly the matters addressed by the release

¹ See, e.g., Advanced Medical Technology Association *et al.* (Dec. 16, 2010); Representative Spencer Bachus, Chairman, Committee on Financial Services, U.S. House of Representatives (Jan. 25, 2011); Department of State (Jan. 25, 2011); Jewelers Vigilance Committee *et al.* (Jan. 10, 2011); National Mining Association (Jan. 3, 2011); National Stone, Sand Gravel Association (Jan. 13, 2011); and World Gold Council (Jan. 7, 2011). Comments are available on the Commission's Internet website at <http://www.sec.gov/comments/s7-40-10/s74010.shtml>.

and to submit comprehensive responses to the release would benefit the Commission in its consideration of final rules. Therefore, the Commission is extending the comment period for Release No. 34-63547 “Conflict Minerals” for 30 days, to Wednesday, March 2, 2011.

By the Commission.

Elizabeth M. Murphy
Secretary

January 28, 2011