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SEC Proposes Rules to Implement Dodd-Frank Requirements for Conflict Minerals Originating in the Democratic Republic of Congo

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The SEC has proposed rules that implement Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Act which requires companies that file Exchange Act reports, whether U.S. companies or foreign private issuers, to provide disclosures about conflict minerals that are "necessary to the functionality or production of a product manufactured by the company." This disclosure requirement is expected to impact companies in a wide variety of industries due to the broad use of the minerals classified as "conflict minerals" under the provisions. The proposed rules are also fairly broad in their definition of "manufacture" and could therefore impact companies that do not manufacture their own products.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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