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SEC Proposes Rules to Implement Dodd-Frank Mine Safety Disclosure Requirements

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The SEC has proposed rules that would implement the requirements of Section 1503 of the Dodd-Frank Wall Street Reform and Consumer Act. This Section is already in effect and calls for operators of coal or other mines to (1) provide disclosure about mine safety violations in their periodic reports and (2) file Form 8-Ks reporting receipt of certain mine safety violation notices. Although mine operators should already be complying with these requirements, the proposed rules, while not yet final, clarify and provide insight into the SEC's current interpretation of the provisions. The proposing release also requests comment on several aspect of the rules. Comments are due by January 31, 2011.

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.

Sarah E. Beshar
+1 212 450 4131
sarah.beshar@davispolk.com

Joseph A. Hall
+1 212 450 4565
joseph.hall@davispolk.com

Michael Kaplan
+1 212 450 4111
michael.kaplan@davispolk.com

Richard D. Truesdell, Jr.
+1 212 450 4674
richard.truesdell@davispolk.com

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