

Conflict Minerals Update: SEC Formally Stands by Staff Guidance

May 2, 2014 | Client Update

Today the SEC [issued a stay](#) of the conflict minerals rule – but the stay extends only to “the effective date for compliance with those portions of Rule 13p-1 and Form SD that would require the statements by issuers that the Court of Appeals held would violate the First Amendment.” In other words, today’s order merely formalizes the [guidance issued by the SEC staff on April 29](#), summarized in our [April 29 newsflash](#). To underline this point, the Commission referred companies to the April 29 staff statement “for more detailed guidance regarding compliance.”

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.

Bruce K. Dallas

+1 650 752 2000
bruce.dallas@davispolk.com

Alan F. Denenberg

+1 650 752 2004
alan.denenberg@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

This communication, which we believe may be of interest to our clients and friends of the firm, is for general information only. It is not a full analysis of the matters presented and should not be relied upon as legal advice. This may be considered attorney advertising in some jurisdictions. Please refer to the firm's privacy notice for further details.

Related materials

[Read the full update](#)