

Business Advocacy Groups Seek D.C. Circuit Review of SEC's Conflicts Minerals Rule

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On October 19, 2012, the National Association of Manufacturers and the Chamber of Commerce of the United States of America filed a [petition](#) for review of the SEC's [Conflicts Minerals Rule](#) in the U.S. Court of Appeals for the D.C. Circuit. The petition asks that the "rule be modified or set aside in whole or in part." While the petition does not set forth the petitioners' legal arguments, it is expected that the petitioners will argue that the rule imposes a costly, overly-burdensome obligation on public companies, which the SEC failed to adequately consider when promulgating the rule.

The Conflicts Minerals Rule requires companies to make a public disclosure if conflicts minerals, or metals derived therefrom, are necessary to the functionality or production of a product manufactured by a company, or a product the company contracts to manufacture. The rule is designed to address widespread violence in the Democratic Republic of the Congo and the surrounding region, where so-called conflicts minerals, including tin, tantalum, tungsten, and gold, are mined. The SEC finalized the rule, which has been the subject of [considerable controversy](#), on August 22, 2012, pursuant to section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

1 Min Read

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