SME Society for
Mining, Metallurgy
& Exploration

+1.303.948.4200
Fax: +1.303.973.3845
E-mail: sme@smenet.org
www.smenet.org
12999 E. Adam Aircraft Circle
Englewood, CO 80112-4167

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Ms. Mary Jo White, Chair
Securities and Exchange Commission
100 F Street, NE
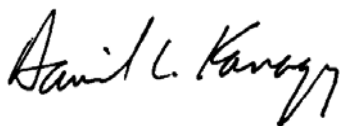Washington, D.C. 20549

Dear Chair White,

I followed with interest your April 29 testimony before the House Financial Services Committee on "The Oversight of the SEC's Agenda, Operations, and FY 2015 Budget Request." During that hearing you had an exchange with Rep. Capito about Industry Guide 7 (IG7) for mining and she referred to your October 15, 2013 speech "The Path Forward on Disclosure" wherein you specifically said that IG7 should be updated. In the exchange with Rep. Capito you said the SEC staff is conducting a comprehensive review of the SEC's disclosure policies, but you could not commit to a timeline for review of IG7 for mining. However, you did say the agency has the ability to do "discreet things" with regard to these disclosure policies. IG7 has not been updated since its original publication in 1982. As a result, SME filed a petition for rulemaking on October 1, 2012 requesting the SEC update this Guide.

Attached is a redline-strikeout version of IG7 to demonstrate how such a simple "discreet" act can achieve international parity within the mining industry. This version has also been submitted to the House Financial Services Committee as well as the mining staff within the SEC Division of Corporation Finance.

SME respectfully requests that the Division of Corporation Finance take immediate action on our 18-month old petition and realign the U.S. reporting regime for mining companies, both for the protection of investors and for the removal of competitive harm to U.S. mining companies. IG7 has become increasingly outdated and out-of-sync with mineral reporting and disclosure standards used in the rest of the world. U.S. mining companies and their investors have suffered long enough as a result.

Thank you for your leadership in this matter and your commitment to take a comprehensive review of Industry Guide 7. I look forward to your response.

Sincerely,

David L. Kanagy, CAE
Executive Director

cc: Rep. Jeb Hensarling, Chair, House Financial Services Committee