

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS**

OXFAM AMERICA, INC.,)	
)	
Plaintiff,)	
)	
v.)	Civil Action No. 14-cv-13648
)	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION,)	
)	
Defendant.)	
)	

ANSWER

Defendant United States Securities and Exchange Commission (“SEC”) hereby responds to each numbered paragraph of plaintiff Oxfam America, Inc.’s (“Oxfam”) Complaint as follows:

I. INTRODUCTION

1. This paragraph contains Oxfam’s characterization of the nature of this action, to which no response is required.
2. This paragraph contains Oxfam’s conclusions of law, to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to 15 U.S.C. § 78m for a full and accurate statement of its content.
3. The SEC admits that the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) became law on July 21, 2010. The rest of this paragraph contains Oxfam’s conclusions of law, to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to 15 U.S.C. § 78m(q) for a full and accurate statement of its content.

4. The SEC admits that it has listed rulemaking actions on the Unified Regulatory Agenda and respectfully refers the Court to that website for a full and accurate statement of its content. *See* <http://www.reginfo.gov/public/do/eAgendaHistory>. The SEC also admits that it created a website to provide projected timelines for the promulgation of rules under the Dodd-Frank Act and respectfully refers the Court to that website for a full and accurate statement of its content. *See* <http://www.sec.gov/spotlight/dodd-frank.shtml>.
5. The SEC admits that on May 16, 2012, Oxfam filed suit against the SEC in the U.S. District Court for the District of Massachusetts. *See Oxfam America v. SEC*, No. 1:12-cv-10878-DJC (D. Mass 2012). The SEC respectfully refers the Court to the complaint filed in that action for a full and accurate statement of Oxfam's allegations.
6. The SEC admits the allegations in this paragraph.
7. The SEC admits the allegations in this paragraph.
8. The SEC admits the allegations in this paragraph.
9. The SEC admits that it has not issued a new proposed rule and that the Unified Regulatory Agenda projects that a new proposed rule will be issued by March 2015. *See* <http://reginfo.gov/public/do/eAgendaMain>. The SEC denies the remaining allegations in this paragraph.
10. The SEC denies the allegations in this paragraph.
11. The SEC denies the allegations in this paragraph.

II. JURISDICTION AND VENUE

12. This paragraph contains Oxfam's conclusions of law regarding the jurisdictional basis and venue for this action, to which no response is required. Insofar as an answer is deemed necessary, the SEC denies the allegations in this paragraph.

III. PARTIES

13. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
14. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
15. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
16. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
17. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
18. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
19. The SEC admits that Oxfam submitted comments in response to the SEC's proposed rule implementing Section 1504 and respectfully refers the Court to those comments for a full and accurate statement of their content. *See* <http://www.sec.gov/comments/s7-42-10/s74210.shtml>. The SEC also admits that Oxfam previously sued the SEC to compel the SEC to issue a final rule implementing Section 1504 and that it submitted additional comments to the SEC since the final rule promulgated in 2012 ("2012 Final Rule") was vacated and remanded. The SEC denies the remaining allegations in this paragraph.
20. The SEC admits that Oxfam intervened on behalf of the SEC to defend the 2012 Final Rule against legal challenge.

21. The SEC admits that it is a federal agency of the United States. This rest of this paragraph contains Oxfam's conclusions of law to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to 15 U.S.C. § 78m(q) for a full and accurate statement of its content.

IV. BACKGROUND¹

22. This paragraph contains Oxfam's conclusions of law to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to Section 1504 of the Dodd-Frank Act and 15 U.S.C. § 78m(q) for a full and accurate statement of their contents. As to the footnote to this paragraph, the SEC respectfully refers the Court to Section 1504 of the Dodd-Frank Act for a full and accurate statement of its contents.

23. This paragraph contains Oxfam's conclusions of law to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to Section 1504 of the Dodd-Frank Act for a full and accurate statement of its content.

24. This paragraph contains Oxfam's conclusions of law to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to Section 1504 of the Dodd-Frank Act for a full and accurate statement of its content.

25. The first sentence of this paragraph contains Oxfam's conclusions of law to which no response is required. As to the statements attributed to Senator Cardin, the SEC respectfully refers the Court to 156 Cong. Rec. S5870-72 (daily ed. July 15, 2010)

¹ Oxfam's complaint contains allegations in headings that appear in the "Background" section, identified only as A-E. To the extent that a response is required, the SEC denies the allegations contained within these headings.

(statement of Sen. Cardin) and 156 Cong. Rec. S3316 (May 6, 2010) (statement of Sen. Cardin) for a full and accurate statement of their content, which speak for themselves.

26. The SEC admits that during the initial rulemaking, investors wrote to the SEC noting shareholder interest in information relating to resource extraction issues. As to the court documents cited in this paragraph, the SEC respectfully refers the Court to the docket of *API v. SEC*, No. 1:12-cv-01668-JDB, the content of which speaks for itself. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the remaining allegations in this paragraph.
27. The SEC admits that members of Congress have written letters to SEC Chair Mary Jo White regarding Section 1504 since the 2012 Final Rule was vacated by the district court. The SEC admits that members of Congress sent to SEC Chair Mary Jo White the three letters identified in this paragraph; the contents of those letters speak for themselves.
28. The SEC admits that it received a letter dated August 14, 2013, from Steve Berexa, Managing Director, Allianz Global Investors, et al., addressed to Mary Jo White, SEC Chair, the content of which speaks for itself.
29. The SEC admits that it received a letter dated April 28, 2014, from Steve Berexa, Managing Director, Allianz Global Investors, et al., addressed to Mary Jo White, SEC Chair, the content of which speaks for itself. The SEC also admits that it received a letter dated April 28, 2014, from Peter Lundkvist, Senior Strategist and Head of Corporate Governance, AP3-Tredje AP-Fonden (Third Swedish National Pension fund), et al., addressed to Mary Jo White, SEC Chair, the content of which speaks for itself.
30. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.

31. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph. As to the quoted statements attributed to Senator Lugar, the SEC respectfully refers the Court to 156 Cong. Rec. S3816 (daily ed. July 15, 2010) (statement of Sen. Lugar) and 156 Cong. Rec. S5870-02 (daily ed. May 17, 2010) (statement of Sen. Lugar) for a full and accurate statement of their contents, which speak for themselves. The SEC also admits that it received a letter dated June 11, 2014, from Rep. Waters, et al., addressed to Mary Jo White, SEC Chair, the content of which speaks for itself.
32. The SEC denies the allegations contained in the first two sentences of this paragraph. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the remaining allegations in this paragraph.
33. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph. As to the statement attributed to Senator Cardin, the SEC respectfully refers the Court to 156 Cong. Rec. S3316 (May 6, 2010) (statement of Sen. Cardin) for a full and accurate statement of its content, which speaks for itself.
34. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
35. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph except for the following: the SEC admits that the European Union adopted new transparency requirements for extractive companies, that the European Union member states are obliged to transpose these

requirements into national law, and that the United Kingdom committed to early transposition of the European Union requirements.

36. The SEC admits that it received a letter dated August 2, 2013, from Senator Cardin and retired Senator Lugar addressed to Mary Jo White, SEC Chair, the content of which speaks for itself.
37. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
38. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
39. The first two sentences of this paragraph contains Oxfam's conclusions of law to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to Section 1504 of the Dodd-Frank Act for a full and accurate statement of its contents. The SEC admits the allegations contained in the third sentence and denies the allegations contained in the last sentence.
40. The SEC denies the allegations contained in this paragraph.
41. The SEC denies the allegations contained in the first sentence of this paragraph. Regarding the second sentence, the SEC admits that its Proposed Rule was published on its website on December 15, 2010, and published in the Federal Register on December 23, 2010.
42. The SEC admits that on April 15, 2011, Senators Benjamin L. Cardin and Richard G. Lugar sent a letter to Mary L. Schapiro, former SEC Chairman, the content of which speaks for itself.

43. The SEC admits that prior to April 17, 2011, it posted a schedule on its website indicating that it planned to promulgate a Final Rule implementing Section 1504 between “August-December 2011.” The SEC denies the remaining allegations contained in this paragraph.
44. The SEC admits that on April 28, 2011, Eric J. Spitler, former Director, SEC Office of Legislative and Intergovernmental Affairs sent a letter to Senator Benjamin L. Cardin, the content of which speaks for itself.
45. The SEC admits that it did not issue a Final Rule in August 2011.
46. The SEC admits that it received a letter dated April 16, 2012, from Richard L. Herz, Jonathan G. Kaufman, and Marco B. Simons addressed to Mary L. Schapiro, former SEC Chairman, the content of which speaks for itself.
47. The SEC admits that it did not issue a final rule within 30 days of the letter from Herz, et al., identified in Paragraph 46 of the Complaint.
48. The SEC admits on May 16, 2012, Oxfam filed suit against the SEC requesting relief under the Administrative Procedure Act. The SEC denies the remaining allegations contained in this paragraph.
49. The SEC admits the allegation contained in this paragraph.
50. The SEC admits the allegations contained in this paragraph.
51. The SEC admits the allegations contained in this paragraph.
52. The SEC admits the allegations contained in this paragraph.
53. The SEC denies the allegation contained in this paragraph.
54. The SEC admits that it received comment letters concerning Section 1504, the content of which speak for themselves. The SEC admits that it received the letters specifically identified in Paragraph 54 of the Complaint and that the contents of those letters speak for themselves. The SEC denies the remaining allegations in this paragraph.

55. The SEC admits that it issued a Spring 2014 Agency Rule List, the content of which speaks for itself. The SEC denies the remaining allegations in this paragraph.
56. The SEC admits the allegation in the first sentence of this paragraph and that the quoted language is correct.
57. The SEC admits that it issued a Spring 2014 Agency Rule List, the content of which speaks for itself.
58. The SEC admits that it received a letter dated June 11, 2014, from Rep. Maxine Waters, et al., addressed to Mary Jo White, SEC Chair, the content of which speaks for itself.
59. The SEC admits that it received a letter dated July 14, 2014, from Raymond Offenheiser, President, Oxfam America addressed to Anne K. Small, SEC General Counsel, the content of which speaks for itself.
60. The SEC admits that on July 29, 2014, counsel for Oxfam sent an email to counsel for the SEC asking when it intended to respond to Oxfam's letter of July 14, 2014 and that, on the same day, the SEC responded by email, the content of which speaks for itself.
61. The SEC admits the allegation contained in this paragraph.
62. The SEC admits that on August 4, 2014, counsel for Oxfam America sent an email to counsel for the SEC asking whether it intended to respond to Oxfam's July 14, 2014 letter and that, on the same day, the SEC responded by email, the content of which speaks for itself.
63. The SEC denies the allegations contained in this paragraph.
64. The SEC admits the allegations in the first sentence of this paragraph and denies the allegations in the second sentence of this paragraph.

65. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
66. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
67. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
68. The SEC admits that Oxfam advocated for passage of Section 1504 and promulgation of the 2012 Final Rule and litigated to defend the 2012 Final Rule. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the remaining allegations in this paragraph.
69. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
70. The SEC denies the allegations in this paragraph.
71. The SEC is without first-hand knowledge or information sufficient to form a belief as to the truth of the allegations in this paragraph.
72. The SEC denies the allegations in this paragraph.

V. CLAIM FOR RELIEF

73. The SEC repeats and incorporates every answer contained in Paragraphs 1 through 72, above.
74. This paragraph contains Oxfam's conclusions of law to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to 5 U.S.C. § 706(1) for a full and accurate statement of its content.

75. This paragraph contains Oxfam's conclusions of law to which no response is required, but insofar as an answer is deemed necessary, the SEC respectfully refers the Court to 28 U.S.C. § 1361 for a full and accurate statement of its content.
76. The SEC denies the allegations in this paragraph.
77. The SEC denies the allegations in this paragraph.
78. This paragraph contains Oxfam's conclusions of law to which no response is required.
79. The SEC denies the allegations in this paragraph.

PRAYER FOR RELIEF

The remaining unnumbered paragraph, including subparts (1) through (4), contains Oxfam's prayer for relief to which an answer is not required, but insofar as an answer is deemed necessary, the SEC denies that Oxfam is entitled to the relief requested or any relief whatsoever, including attorneys' fees and costs.

The SEC further denies any and all allegations in the Complaint not expressly admitted herein.

AFFIRMATIVE DEFENSES

1. The Court lacks jurisdiction over the claims raised in the Complaint.
2. The Complaint fails to state a claim upon which relief can be granted.
3. The SEC has exercised due diligence in working to finalize a rule implementing Section 1504 while balancing its other statutory obligations, and thus has not unlawfully withheld or unreasonably delayed the promulgation of a final rule within the meaning of 5 U.S.C. § 706(1).
4. The SEC has not failed to perform a nondiscretionary duty.

WHEREFORE, the SEC asks the Court to deny Oxfam's requests for relief, dismiss the Complaint with prejudice, and grant the SEC such other relief as the Court may deem appropriate.

Respectfully submitted,

Dated: December 5, 2014

/s/ Thomas J. Karr
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CERTIFICATE OF SERVICE

I hereby certify that this document filed through the CM/ECF system will be sent electronically to the registered participants as identified on the NEF (NEF) and paper copies will be sent to those indicated as non-registered participants on December 5, 2014.

/s/ Thomas J. Karr