



Circuit Court Denies Emergency Motion to Stay Conflict Minerals Rule; May 31st Reporting Deadline Remains in Place

On May 14, 2014, the D.C. Circuit Court of Appeals denied the emergency motion filed by the National Association of Manufacturers and others for a complete stay of the SEC's Conflict Minerals Rule (Rule 13p-1 under the Securities Exchange Act of 1934, as amended). As a result, the initial deadline of May 31, 2014 (June 2, 2014) for registrants to make disclosures on Form SD remains in effect.

Affected companies should now be working to finalize their disclosures in line with the guidance issued by the SEC's Director of the Division of Corporation Finance on April 29, 2014, as reported in our [Alert](#). Companies are reminded that such guidance called for a description of the due diligence measures undertaken to identify the source of origin of necessary conflict minerals in their manufactured products. In addition, companies are not required to label or otherwise disclose whether their affected products are "DRC Conflict Free," "Not Found to be DRC Conflict Free," or "DRC Conflict Undeterminable." As a result, unless companies voluntarily choose to identify products as DRC Conflict Free, no independent private sector audit is required.

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