

August 22, 2013

## Conflict Minerals Rule Decision Appealed — What Does This Mean for Your Compliance Program?

Last week, in a widely expected move, the plaintiffs filed a notice of appeal of the D.C. District Court's decision concerning the SEC's Conflict Minerals Rule. In its July 23 decision, the district court upheld the Rule, rejecting all of the plaintiffs' arguments. For more information on the district court's decision, read our earlier Alert on the topic.

Attorneys  
[Michael R. Littenberg](#)

The D.C. Court of Appeals has agreed to expedite the case and has set the following schedule:

Brief for Appellants	Sept. 11, 2013
Brief for Amici Curiae in Support of Appellants	Sept. 18, 2013
Brief for Appellee	Oct. 23, 2013
Brief for Intervenor Appellees	Oct. 30, 2013
Brief for Amici Curiae in Support of Appellees	Oct. 30, 2013
Reply Brief for Appellees	Nov. 13, 2013

The panel of judges for the appeal and the date of oral arguments has not yet been set.

Under the schedule set by the Court of Appeals, there will not be a decision from the court until sometime in 2014. Therefore, even if the Conflict Minerals Rule ultimately is set aside by the court, given the nature and amount of work required to meet the May 31, 2014 filing deadline and/or comply with customer requirements on a timely basis — which includes, among other things, putting in place relevant policies, procedures and frameworks and vendor outreach and data analysis — companies will need to complete a substantial portion of their work before the court reaches its decision. They will not have the cushion to wait until the court renders a decision to ramp up their compliance efforts. Therefore, with slightly more than nine months until the first filing is due, now is the time for companies that have been taking a wait-and-see approach to begin their compliance efforts in earnest.

### For Further Information

If you would like to learn more about the issues in this Alert, please contact your usual Ropes & Gray attorney.

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With on-the-ground expertise in the United States, Europe and Asia, we are able to take a holistic, global approach to supply chain compliance and CSR, to help clients efficiently and effectively structure and implement their supply chain compliance and CSR programs and mitigate risk.