



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-3010

March 6, 2008

Ernest S. DeLaney III
Moore & Van Allen PLLC
Suite 4700
100 North Tryon Street, Suite 4700
Charlotte, NC 28202-4003

Re: Nucor Corporation
Incoming letter dated January 4, 2008

Dear Mr. DeLaney:

This is in response to your letter dated January 4, 2008 concerning the shareholder proposal submitted to Nucor by Domini Social Investments LLC, Catholic Healthcare West, the Sisters of the Holy Names of Jesus and Mary U.S. Ontario Province, the General Board of Pension and Health Benefits of the United Methodist Church, the MMA Praxis Growth Index Fund, and Trillium Asset Management Corporation. We also have received letters on the proponents' behalf dated February 12, 2008 and February 26, 2008. Our response is attached to the enclosed photocopy of your correspondence. By doing this, we avoid having to recite or summarize the facts set forth in the correspondence. Copies of all of the correspondence also will be provided to the proponents.

In connection with this matter, your attention is directed to the enclosure, which sets forth a brief discussion of the Division's informal procedures regarding shareholder proposals.

Sincerely,

Jonathan A. Ingram
Deputy Chief Counsel

Enclosures

cc: Adam Kanzer
Managing Director & General Counsel
Domini Social Investments
536 Broadway
7th Floor
New York, NY 10012-3915

Nucor Corporation
March 6, 2008
Page 2

cc, cont.:

Susan Vickers, RSM
Vice President Community Health
Catholic Healthcare West
185 Berry Street, Suite 300
San Francisco, CA 94107-1739

Mark A. Regier
Stewardship Investing Services Manager
MMA Praxis Growth Index Fund
1110 North Main Street
Post Office Box 483
Goshen, IN 46527

Susan Baker Martin
Social Research Analyst
Trillium Asset Management Corporation
711 Atlantic Avenue
Boston, MA 02111-2809

March 6, 2008

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Nucor Corporation
Incoming letter dated January 4, 2008

The proposal requests that the board of directors review Nucor's policies and practices related to its global operations and supply chain to assess areas where Nucor needs to adopt and implement additional policies to ensure the protection of fundamental human rights and report its findings to shareholders.

We are unable to concur in your view that Nucor may exclude the proposal under rule 14a-8(i)(3). Accordingly, we do not believe that Nucor may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(3).

We are unable to concur in your view that Nucor may exclude the proposal under rule 14a-8(i)(7). Accordingly, we do not believe that Nucor may omit the proposal from its proxy materials in reliance on rule 14a-8(i)(7).

Sincerely,

Heather L. Maples
Special Counsel

January 4, 2008

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of the Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

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Re: Nucor Corporation
Exclusion of Shareholder Proposal Requesting Modern Slavery Report

Dear Ladies and Gentlemen:

Nucor Corporation (the "Company") hereby requests that the staff of the Division of Corporation Finance advise the Company that it will not recommend any enforcement action to the Securities and Exchange Commission (the "Commission") if the Company excludes the shareholder proposal described below (the "Proposal") from its proxy materials for its upcoming annual shareholders' meeting (the "2008 Annual Meeting"). The Proposal was submitted to the Company by Domini Social Investments LLC, Catholic Healthcare West, Sisters of the Holy Names of Jesus and Mary, the General Board of Pension and Health Benefits of the United Methodist Church, MMA Praxis Growth Index Fund and Trillium Asset Management Corporation (the "Proponents"). As described more fully below, the Proposal is excludible pursuant to:

1. Rule 14a-8(i)(3) because it contains statements that are materially false and misleading; and
2. Rule 14a-8(i)(7) because it relates to ordinary business matters.

A copy of this letter has been provided to the Proponents and emailed to cflatters@sec.gov in compliance with the instructions found on the Commission's website and in lieu of our providing six additional copies of this letter pursuant to Rule 14a-8(j)(2).

The Proposal

The Proposal calls for the adoption by the Company's shareholders of the following resolution.

"RESOLVED: Shareholders request the Board of Directors to review the company's policies and practices related to its global operations and supply chain to assess areas where the company needs to adopt and implement additional policies to ensure the protection of fundamental human rights and to report its findings to shareholders, omitting proprietary information and at reasonable expense, by October 2008."

A copy of the complete Proposal is attached hereto as Exhibit A.

Discussion

Rule 14a-8 generally requires an issuer to include in its proxy materials proposals submitted by shareholders that meet prescribed eligibility requirements and procedures. Rule 14a-8 also provides that an issuer may exclude shareholder proposals that fail to comply with applicable eligibility and procedural requirements or that fall within one or more of the thirteen substantive reasons for exclusion set forth in Rule 14a-8(i).

Rule 14a-8(i)(3) permits an issuer to exclude a shareholder proposal if the proposal is contrary to any of the Commission's proxy rules, including Rule 14a-9, which prohibits materially false or misleading statements in proxy soliciting materials. The Proposal contains statements which are materially false and misleading in several respects as described below.

Rule 14a-8(i)(7) permits an issuer to exclude a shareholder proposal if it relates to the company's ordinary business operations. Although the Proponents cite significant policy issues in the Proposal, the Proposal (i) fundamentally relates to the Company's management and retention of indirect suppliers and (ii) involves an evaluation of risk to the Company. Accordingly, the Proposal falls within the "ordinary business" exception and may be properly omitted under Rule 14a-8(i)(7).

The Proposal violates the Commission's proxy rules.

Rule 14a-8(i)(3) permits exclusion of a shareholder proposal if the proposal or the supporting statement is contrary to any of the Commission's proxy rules, including Rule 14a-9, which prohibits materially false or misleading statements in proxy soliciting materials. Staff Legal Bulletin No. 14B (September 15, 2004) also provides that a proposal or supporting statement may be excluded from a proxy statement if "the company demonstrates objectively that a factual statement is materially false or misleading." The Proposal is excludible under Rule 14a-8(i)(3) because it makes materially false and misleading statements in violation of Rule 14a-9.

The second sentence in the first whereas clause of the Proposal is false and misleading. The first and second sentences read as follows:

Bloomberg Markets Magazine reported in a cover story that "Nucor Corp., the second-largest U.S. steel company, buys pig iron made with charcoal produced by slaves." The article reported that these suppliers were identified by Brazilian labor officials as using slaves and also discussed the use of illegal logging in charcoal camps.

The statement in bold face type is materially false and misleading for the following reasons. First, the vague reference to "these suppliers" and the omission of accurate information creates the impression that the Company is buying pig iron directly from producers who are using slave labor. This is misleading because, as the author is careful to point out on the first page of the December 2006 *Bloomberg Markets* article, it is actually the remote producers of charcoal located deep in the Amazon jungle who sell charcoal to the Brazilian pig iron producers who in turn sell their pig iron to brokers in the United States from which the Company makes its purchases, not the pig iron producers themselves and not the direct vendors of pig iron to Nucor, who have been identified by Brazilian labor officials as using slave labor. The omission of this information is critical because the Brazilian companies that have been identified as using slave labor are

indirect or third-tier, rather than direct, suppliers to the Company. Second, the Proponents, by generally referring to "these suppliers" will mislead and deceive the Company's stockholders into believing that the problem is much more widespread than it actually is. In fact, the December 2006 *Bloomberg Markets* article cited by the Proponent as support for this statement named only two producers of pig iron (that were indirect suppliers of pig iron to the Company) who had used charcoal produced by slave labor. The Proponents' omission of these significant facts therefore renders the Proposal materially misleading. (A copy of the article is attached hereto as Exhibit B.)

If the Staff is unable to concur with our conclusion that the Proposal should be excluded in its entirety because of the materially false and misleading statement identified above that sets the stage for the resolution the Proponents are asking Nucor's shareholders to adopt, we respectfully request that the Staff direct the Proponents to revise the statement to read as follows:

The article reported that two indirect suppliers of pig iron to Nucor were identified by Brazilian labor officials as using charcoal in their operations produced by other Brazilian companies that had used slave labor, and also discussed the use of illegal logging in some charcoal camps.

The Proposal deals with matters relating to the Company's ordinary business operations.

The Proposal deals with matters relating to the Company's ordinary business operations. Under Rule 14a-8(i)(7), a proposal dealing with a matter relating to the company's ordinary business operations may be excluded from the company's proxy materials. Although the Proponents attempt to tie the Proposal to significant policy issues, such as child labor and forced or trafficked labor, the Proposal fundamentally relates to the Company's relationships with its suppliers and specifically to the relationship that suppliers three levels down the supply chain have with their employees. The suppliers whose conduct is at issue in this case are indirect, or third-tier, suppliers of the Company, i.e., suppliers of raw materials to a manufacturer who sells a finished product to a supplier of the Company. The Proponents cannot avoid Rule 14a-8(i)(7) by simply citing a significant policy issue in connection with the ordinary business matters raised.

The Staff has permitted omission of shareholder proposals requesting that the registrant report on compliance mechanisms for such registrant's standards of conduct for overseas suppliers pursuant to Rule 14a-8(i)(7) because they related to ordinary business operations. See Wal-Mart Stores, Inc. (March 23, 1998); Lands' End, Inc. (March 9, 1998); The Warnaco Group, Inc. (March 9, 1998); Toys "R" Us, Inc. (March 8, 1998); Nike, Inc. (July 10, 1997); Kohl's Corporation (March 18, 1997); Xerox Corp. (February 29, 1996). Like the current Proposal, these proposals raised important policy issues pertaining to working conditions at supplier manufacturing plants, including sweatshop conditions, wage levels, child labor, freedom of association and abuse of workers. The Staff, however, considered each of the proposals to involve ordinary business matters because of the employment-related focus of the proposals. Similarly, the current Proposal should also be excludable under Rule 14a-8(i)(7) because it, too, primarily pertains to employment-related practices of suppliers.

In Release No. 34-40018 (May 21, 1998) (the "Release"), the Commission amended its rules on shareholder proposals. In the Release, the Commission reversed its position in its 1992 no-action letter *Cracker Barrel Old Country Store, Inc.* (October 13, 1992). *Cracker Barrel* provided that all employment-related

shareholder proposals raising social policy issues would be excludable under the "ordinary business" exclusion. In the Release, the Division announced that by reversing *Cracker Barrel*, it would return to a case-by-case approach in determining what employment-related shareholder proposals may still be omitted based on the "ordinary business" exception regardless of social policy issues embodied in the proposals.

In providing guidelines on how to make this determination, the Release stated that the "policy underlying the ordinary business exclusion rests on two central considerations." The first relates to the subject matter of the proposal. According to the Release, "certain tasks are so fundamental to management's ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight. Examples include the management of the workforce, such as the hiring, promotion and termination of employees, decisions on production quality and quantity, and the *retention of suppliers*" (emphasis added). The second consideration stated in the Release "relates to the degree to which the proposal seeks to 'micromanage' the company by probing too deeply into a matter of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment."

The Proposal should be excludable based on the considerations discussed in the Release. First, tasks that are fundamental to management's ability to run the Company, such as the retention of suppliers, fall into the category of ordinary course matters. The determination of when and how to do business with a particular supplier is a matter routinely dealt with by management as part of the Company's day-to-day business operations. The ongoing selection and maintenance of suppliers involves numerous business considerations ranging in scope from quality control to competitive pricing to internal and governmental compliance issues. Here, these issues are further complicated by the fact that the suppliers, whose conduct is of concern to the Proponents, are not direct, but rather third-tier, suppliers of the Company.

Second, this result is consistent with the Commission's approach to proposals which seek to "micro-manage" a company. The Proposal requests an assessment of the Company's policies and practices related to its global operations and supply-chain. The requested analysis requires a deep understanding of the industry, applicable law, and the political landscape as well as analysis of strategic information that is proprietary to the Company and highly confidential. It also requires significant business judgment, more properly exercised by Company management and the board of directors than by shareholders who, as a group, would not be in a position to make an informed judgment. The board of directors and management are responsible for the implementation of risk management at all levels of the Company. Risk management strategy and policy design is carried out by management and overseen by the board of directors. See Section 141(a) of the Delaware General Corporation Law (the law of the jurisdiction in which the Company is incorporated) ("The business and affairs of every corporation organized under this chapter shall be managed by or under the direction of the board of directors..."). Thus, under Delaware law, the determination to issue this type of report is within the scope of responsibilities assigned to the board of directors.

In no-action letters released subsequent to the reversal of *Cracker Barrel*, the Commission has consistently clarified that a shareholder proposal that relates to both significant social issues and ordinary business matters may be properly omitted from proxy materials pursuant to Rule 14a-8(i)(7). See Wal-Mart Stores Inc. (March 15, 1999) (proposal requesting the company to report on actions taken to ensure that its suppliers do not use child or slave labor excludable because a single element of the proposal, regarding sustainable living wages, related to ordinary business operations); see also K-Mart Corp. (March 12, 1999) and The Warnaco Group,

Inc. (March 12, 1999) (finding similar proposals excludable on ordinary business grounds because certain aspects of the proposals required the companies to implement policies regarding sustainable living wage).

Despite the social policy considerations cited in the Proposal, the Proposal fundamentally relates to the Company's management and retention of suppliers. Accordingly, the Proposal falls within the "ordinary business" exception and may be properly omitted under Rule 14a-8(i)(7), consistent with the Commission's rationale above.

In addition, this result is consistent with Staff Legal Bulletin No. 14C (June 28, 2005) (the "Staff Bulletin"), which further clarified the application of Rule 14a-8(i)(7) to proposals referencing environmental or public health issues. The Staff Bulletin provides in pertinent part:

To the extent that a proposal and supporting statement focus on the company engaging in an internal assessment of the risks or liabilities that the company faces as a result of its operations that may adversely affect the environment or the public's health, we concur with the company's view that there is a basis for it to exclude the proposal under rule 14a-8(i)(7) as relating to an evaluation of risk.

The Proposal fits into the above category of proposals described in the Staff Bulletin. It references public health issues, such as child labor and forced or trafficked labor, but in actuality is related to the ordinary business of the Company because it focuses on an internal assessment of the financial risks to the Company as a result of its global operations and supply chain. Specifically, the Proposal states that: "Nucor faces significant *reputational and legal risk* from its Brazilian supply chain, but has published no information about its efforts to mitigate these risks" (emphasis added). The Proposal requests in the supporting statement that the Company prepare a report including a "*risk assessment* to determine the potential for human rights abuses at the company's operations or at the operations of the company's direct or indirect suppliers" (emphasis added). These statements clearly demonstrate that the Proponents' focus is on the financial risk that the Company faces as a result of alleged links to human rights violations. This fact is further evidenced by the April 24, 2007 letter submitted to the Company by the lead Proponent, Domini Social Investments LLC, stating:

Clearly any link to slavery or other employment practices which breach fundamental human rights damages our company's otherwise strong reputation, and may have a detrimental effect on the value of our investment. ... Therefore, we ask you to provide us with assurances that the board has taken steps to address this issue, and has established effective policies and procedures to address the presence of slavery ... in our company's supply chain.

Because the Proposal and the supporting statement require the Company to engage in an internal assessment of the risks that the Company faces as a result of its operations that may adversely affect the public's health, i.e., use of child or forced labor, the Proposal may be properly omitted under Rule 14a-8(i)(7) as relating to an evaluation of risk.

This result fits with the Commission's consistent position that analysis of risks and benefits of company policies is a fundamental and ongoing part of a company's ordinary business operations, and therefore best

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left to management and the board of directors. See Eli Lilly and Company (January 29, 2007) (permitting the exclusion of a proposal requesting a report on the risks that the company faces as a result of its policy of linking supply of its products to Canadian wholesalers to Canadian patient demand); Xcel Energy Inc. (April 1, 2003), Cinergy Corp. (February 5, 2004), The Mead Corporation (January 31, 2001) (all excluding proposals related to a request for a report on the company's environmental risks). A current, in-depth understanding of the risks facing the Company is an essential element of both day-to-day activities and the Company's long-term strategy.

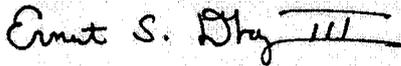
Conclusion

The Proposal should be excluded pursuant to Rule 14a-8(i)(3) because it contains statements which are materially false and misleading. In addition, the Proposal is properly excludible pursuant to Rule 14a-8(i)(7) as dealing with matters relating to the Company's ordinary business operations, despite the social policy considerations referenced in the Proposal, because it fundamentally relates to the Company's management and retention of suppliers and involves an evaluation of risks to the Company. We respectfully request your confirmation that the Division of Corporation Finance will not recommend any enforcement action to the Commission if the Proposal is omitted from the Company's proxy statement for the reasons stated above.

Please feel free to call me at 704.331.3519 if you have any questions or comments.

Very truly yours,

Moore & Van Allen PLLC



Ernest S. DeLaney III

ESD/krh
Enclosures

The Way You Invest Matters®

November 20, 2007

Douglas R. Gunson
General Manager of Corporate Legal Affairs
Nucor Corporation
1915 Rexford Road
Charlotte, North Carolina 28211

Via United Parcel Service & Email

Re: Shareholder Proposal Requesting Modern Slavery Report

Dear Mr. Gunson:

I am writing to you on behalf of Domini Social Investments LLC, the manager of a family of mutual funds, including the Domini Social Equity Fund. As of September 30, 2007, our funds' portfolio held nearly 190,000 shares of Nucor Corporation.

As you may be aware, we wrote to Mr. DiMicco in April on behalf of a large group of international institutional investors seeking to address slavery and deforestation in the Brazilian pig-iron supply chain. Our original letter is attached, for your reference. We did not receive a reply until I contacted Gregg Lucas directly in your Investor Relations department. Mr. Lucas politely declined to answer my repeated questions regarding Nucor's response to this issue.

We strongly agree with your statement in the original Bloomberg Markets story on this topic that "[a]ny amount that is sold with the use of slave labor is too much." As Nucor investors, we are seeking to understand the steps Nucor has taken to ensure that its supply chain meets that high standard, to protect the workers in the Brazilian fields laboring for our benefit as well as to protect the long-term value of the company.

We are therefore submitting the enclosed shareholder proposal requesting a report to shareholders on Nucor's response to this issue for inclusion in the next proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934. We have held more than \$2,000 worth of Nucor shares for greater than one year, and will maintain ownership of the required number of shares through the date of the next stockholders' annual meeting. A letter verifying our ownership of Nucor shares from our portfolio's custodian is available upon request. A representative of Domini will attend the stockholders' meeting to move the resolution as required by SEC Rules.

You will be receiving an identical proposal from other stockholders, as co-sponsors. I will be serving as primary contact on all matters pertaining to this resolution. We strongly believe the attached proposal is in the best interests of our company and its shareholders, and welcome the opportunity to discuss the issues



raised by the proposal with you or other members of Nucor's executive management team at your earliest convenience. I can be reached at (212) 217-1027, or at akanzer@domini.com.

Sincerely,

Adam Kanzer
Managing Director & General Counsel

cc: A. Rae Eagle, General Manager and Corporate Secretary, Nucor
Gregg Lucas, Investor Relations, Nucor (via email)

Susan Baker Martin, Trillium Asset Management
Patrick Doherty, Director, Corporate Social Responsibility, City of New York, Office of the Comptroller
Sr. Susan Vickers, Catholic Healthcare West
Sr. Judy Byron, OP, Sisters of the Holy Names of Jesus and Mary, US Ontario Province
Sr. Susan Mika, OSB, Socially Responsible Investment Coalition
Daniel Nielsen, General Board of Pension and Health Benefits, United Methodist Church

Frank Pegan, CEO, Catholic Superannuation Fund
Steve Waygood, Head of Engagement, Morley Fund Management
Sérgio Rosa, President, PREVI - Caixa de Previdência dos Funcionários do Banco do Brasil
Anne-Maree O'Connor, New Zealand Superannuation Fund
Philip Ripman, SRI Analyst, Storebrand Investments
Mark Regier, Stewardship Investing Services Manager, MMA
Rev. David Schilling, Interfaith Center on Corporate Responsibility

Encl.

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Modern Slavery Report

WHEREAS:

- Bloomberg Markets Magazine reported in a cover story that "Nucor Corp., the second-largest U.S. steel company, buys pig iron made with charcoal produced by slaves." The article reported that these suppliers were identified by Brazilian labor officials as using slaves and also discussed the use of illegal logging in charcoal camps. (*The Secret World of Modern Slavery*, by Michael Smith and David Voreacos, *Bloomberg Markets*, December 2006)
- The US State Department reports: Brazil "is a source and destination country for men, women, and children trafficked for the purposes of ... forced labor" and the government's efforts to address this "widespread" issue were "insufficient." (*U.S. State Department Trafficking in Persons Report (June 2005)*)
- The State Department reports: "Internal trafficking of rural workers into forced labor schemes was a serious problem" and "[t]his typically occurred when employers recruited laborers from poor, rural towns and transported them to remote areas where escape was difficult. Workers then were obliged to toil in brutal conditions until they were able to repay inflated debts." (*US State Department Country Reports on Human Rights Practices (Released March 6, 2007)*)
- Nucor's General Counsel stated: "Any amount [of pig iron] that is sold with the use of slave labor is too much." (*Secret World of Modern Slavery*)
- Slavery is an international crime, actionable in the United States under the Alien Tort Claims Act (ATCA). The ATCA has increasingly been used against corporate defendants, including Drummond, Unocal, Coca-Cola and Talsman.
- Amazon deforestation is a significant problem, with implications for indigenous peoples, biodiversity and climate change. Nucor's pig iron purchases may be exacerbating this problem.
- In our view, Nucor faces significant reputational and legal risk from its Brazilian supply chain, but has published no information about its efforts to mitigate these risks. Nucor refuses to engage in dialogue with proponents about these issues.

RESOLVED: Shareholders request the Board of Directors to review the company's policies and practices related to its global operations and supply chain to assess areas where the company needs to adopt and implement additional policies to ensure the protection of fundamental human rights and to report its findings to shareholders, omitting proprietary information and at reasonable expense, by October 2008.

SUPPORTING STATEMENT

We recommend the review include:

1. A risk assessment to determine the potential for human rights abuses at the company's operations or at the operations of the company's direct and indirect suppliers, in each country where the company operates or purchases raw materials, with a particular focus on the use of child labor, or forced or trafficked labor, whether in the form of prison labor, indentured labor, bonded labor or labor persuaded by false incentives.
2. A report on the current system in place to ensure that the company and its suppliers are implementing human rights policies in their operations, including monitoring, training and addressing issues of non-compliance.
3. The company's strategy of engagement with internal and external stakeholders relating to human rights issues.

April 24, 2007

Daniel R. DiMicco
Chairman, President and CEO
Nucor Corporation
2100 Rexford Road
Charlotte, NC 28211

Dear Mr. DiMicco:

As investors with several billion US\$ under management, including several million invested in Nucor Corporation, we are writing to you regarding a significant social and environmental risk that has come to our attention.

Recently, Bloomberg Markets magazine ran a cover story on the presence of slavery in the production of pig iron (see *The Secret World of Modern Slavery*, by Michael Smith and David Voreacos, Bloomberg Markets, December 2006). The article reported that inappropriate labor practices, including slavery, are being employed at charcoal plants in Brazil. These plants also rely on illegally harvested timber from the Amazonian rainforest. According to the article, this charcoal is used in the production of the pig iron sold to steelmakers, such as Nucor.

Clearly any link to slavery or other employment practices which breach fundamental human rights damages our company's otherwise strong reputation, and may have a detrimental effect on the value of our investment. Similarly, links to illegal deforestation risks undermining our company's environmental commitments, particularly as they relate to climate change.

Therefore, we ask you to provide us with assurances that the board has taken steps to address this issue, and has established effective policies and procedures to address the presence of slavery and illegal logging in our company's supply chain.

We believe it is in Nucor's best interests to develop clear policies and practices that promote best practice standards, protecting workers from labor abuses in facilities where the raw materials for our company's products are sourced, as well as the facilities where these products are manufactured or assembled. As many companies in other industries have recognized, failure to respond effectively to labor rights challenges can give rise to significant operational and reputational risks that may be avoided or minimized with effective systems of accountability and enforcement. By contrast, attention to these matters can help to secure more reliable and efficient relationships with key suppliers.

We understand that Nucor does not condone slavery or illegal logging. All companies that depend on global supply chains face significant challenges in their efforts to ensure decent working conditions, and to reduce their environmental footprint. We recognize that in the case of Brazil, slavery was found well down the supply chain. However, we believe that slavery is such an egregious violation of fundamental human rights that it creates a special obligation for companies and investors to identify all effective measures to eradicate it. We have found dialogue with corporate management teams to be an effective way to share lessons learned, and to work together to address these significant challenges.



Our company stands in an important position to take responsible actions to protect long-term shareholder value, and to help eradicate slavery and illegal deforestation from its industry. We would welcome a meeting with you to begin to discuss these issues. I will contact your office within the next few weeks to arrange this.

Please do not hesitate to contact me at akanzer@domini.com or at (212) 217-1027 if you would like to discuss any aspect of this letter.

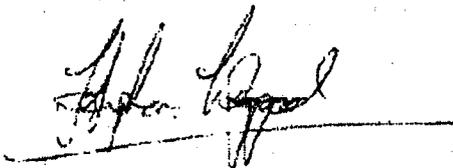
Yours sincerely,



Adam Kanzer
Managing Director & General Counsel
Domini Social Investments LLC



Frank Pegan
CEO
Catholic Superannuation Fund



Steve Waygood
Head of Engagement
Morley Fund Management



Sérgio Rosa
President
PREVI - Caixa de Previdência dos Funcionários do Banco do Brasil



Adrian Orr
CEO
New Zealand Superannuation Fund

Hans Aasnæs
CEO
Storebrand Investments

Mark Regier
Stewardship Investing Services Manager
MMA

Patrick Doherty
Director, Corporate Social Responsibility
City of New York, Office of the Comptroller

Shelley Alpern
Director of Social Research & Advocacy
Trillium Asset Management Corporation

Cc: Rev. David Schilling, Interfaith Center on Corporate Responsibility

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February 12, 2008

Securities and Exchange Commission
Office of Chief Counsel
Division of Corporate Finance
100 F Street, NE
Washington, DC 20549
Sent by email to cflatters@sec.gov

Re: Nucor Corporation
Shareholder Proposal of Domini Social Investments and co-filers
Requesting a Modern Slavery Report

Dear Ladies and Gentlemen:

I am writing on behalf of Domini Social Investments LLC, Catholic Healthcare West, Sisters of the Holy Names of Jesus and Mary, the General Board of Pension and Health Benefits of the United Methodist Church, MMA Praxis Growth Index Fund and Trillium Asset Management Corporation (the "Proponents") in response to a letter written by an attorney representing Nucor Corporation ("the Company") dated January 4, 2008, notifying the Commission of the Company's intention to omit the above-referenced shareholder proposal ("the Proposal," attached as Exhibit A) from the Company's proxy materials. In its letter ("No- Action Request," attached as Exhibit B), the Company argues that the Proposal may properly be excluded from the Company's materials for two reasons:

- because the Proposal contains statements that are materially false and misleading ((Rule 14a-8(i)(3)), and
- because it relates to ordinary business matters (Rule 14a-8(i)(7)).

We disagree with these contentions, and respectfully request that the Company's request for no-action relief be denied.

I. Summary

The Proposal, entitled "Modern Slavery Report" consists of seven whereas clauses, and the following resolved clause:

Shareholders request the Board of Directors to review the company's policies and practices related to its global operations and supply chain to assess areas where the company needs to adopt and implement additional policies to ensure the protection of fundamental human rights and to report its findings to shareholders, omitting proprietary information and at reasonable expense, by October 2008.

A supporting statement is then provided, with several recommendations for what such a report should include.



The Proposal seeks to address a very significant social policy issue – the existence of forced labor and slavery in corporate supply chains. Specifically, the Proposal is focused on the use of slaves in Brazil to make pig-iron, a key ingredient in steel. The Company has been identified as a purchaser of pig-iron made with the use of slave labor.

The Company concedes that the Proposal addresses a “significant social policy” issue, but contends that it is excludable as “ordinary business” because it concerns the retention of suppliers. As discussed in greater detail below, the Company’s argument is based on a misreading of SEC Release 34-40018 (May 21, 1998), and ignores years of precedent denying no-action relief to companies challenging proposals addressing human rights issues in their supply chains. The Company also argues that the Proposal seeks a “risk assessment” as discussed in Staff Legal Bulletin No. 14C (June 28, 2005). Again, it is Proponents’ contention that the Company is misreading SLB 14C. The Proposal clearly falls into the acceptable category of proposals outlined in that bulletin.

The Company has offered no relevant precedent in support of its arguments, and has therefore failed to carry the burden of proof pursuant to Rule 14a-8(g).

II. The Proposal Does Not Contain any False or Misleading Statements

The first “whereas” clause of the Proposal reads as follows:

Bloomberg Markets Magazine reported in a cover story that “Nucor Corp., the second-largest U.S. steel company, buys pig iron made with charcoal produced by slaves.” The article reported that these suppliers were identified by Brazilian labor officials as using slaves and also discussed the use of illegal logging in charcoal camps. (*The Secret World of Modern Slavery*, by Michael Smith and David Voreacos, *Bloomberg Markets*, December 2006; hereinafter, “Bloomberg story”)

The Company contends that the second sentence of this paragraph is materially false and misleading because the reference to “these suppliers” and “the omission of accurate information creates the impression that the Company is buying pig iron directly from producers who are using slave labor.” The Company contends that the Brazilian companies that have been identified as using slave labor are “indirect or third-tier, rather than direct, suppliers to the Company.” (*No-Action Request* at 2).

The paragraph quoted above does not state or imply that Nucor’s direct suppliers use slave labor. It accurately states that Nucor buys pig iron made with charcoal produced by slaves, and that more than one of “these” suppliers have been identified by the Brazilian government as having used slaves. The sentence was included to support the veracity of the preceding sentence, by clarifying for shareholders that the Brazilian government itself has identified the presence of slaves in these camps.¹ There is no suggestion that all of Nucor’s suppliers use slave

¹ The direct quote from which this sentence was largely drawn is as follows: “Charlotte, North Carolina-based Nucor has bought pig iron from suppliers that Brazilian labor officials say used slaves to produce charcoal.” *Bloomberg story* at 50.



labor, or that any of Nucor's direct suppliers use slave labor. The word "these" clearly refers to the previous sentence, which has not been challenged by the Company. Whether these entities are characterized as "direct" or "indirect" suppliers to Nucor, they remain Nucor suppliers. The Company concedes this by referring to them as "indirect suppliers." (*No-Action Request* at 3). "Indirect suppliers" are still suppliers. The statement is therefore accurate, and does not run afoul of Rule 14a-9.

The Company also contends that the term "these suppliers" conveys the impression that "the problem is more widespread than it actually is." The Company would prefer that the Proposal note that the article only mentions two producers of pig iron. The problem is, in fact, widespread. The Proposal quotes the U.S. State Department Trafficking in Persons Report to this effect in the second whereas clause, and the Company does not challenge the accuracy of this statement. (See *Exhibit A*, second paragraph: "The US State Department reports: Brazil 'is a source and destination country for men, women, and children trafficked for the purposes of ... forced labor' and the government's efforts to address this 'widespread' issue were 'insufficient.'").

It is not clear what percentage of Nucor's supply is tainted by slave labor. Noting that only two indirect suppliers to Nucor were discussed in the article, however, would be misleading for at least two reasons. First, it would lead the reader to the conclusion that "only" two of Nucor's suppliers use slave labor. Proponents would have no basis to make this statement. Second, the number of suppliers is irrelevant. Slavery is an international crime and an egregious violation of human rights. If only two Nucor suppliers use slaves, that would be surprising, but it would also be two too many. As Nucor's own General Counsel noted in the Bloomberg article, "any amount [of pig iron] that is sold with the use of slave labor is too much." It is also unknown how many Brazilian companies supply Nucor, and which of these are the most important to the Company or to Brazilian charcoal production. As the Proposal is focused on reducing the risk of human rights abuses in the Company's supply chain, this latter consideration is critically important. One supplier discussed in the article that reportedly purchased pig-iron produced with slave labor, Simasa, noted that Nucor was a "main customer." *Bloomberg story* at 57. Nucor's purchases from that one supplier, therefore, would be highly relevant to Simasa. The Company's influence over this one supplier could therefore potentially have a significant impact on the use of slaves in Brazil.

The Company also argues that the omission of the fact that charcoal suppliers are located "deep in the Amazon," renders this statement misleading. Hundreds of shareholder proposals have been successfully filed over the years addressing labor standards in corporate global supply chains. The vast majority of these refer to complex chains where labor problems may lie two, three or more levels down at facilities where the corporate buyer is only a small customer, as opposed to a "main customer." Many of these problem facilities are based in China, Vietnam, India, and other remote places that may seem far beyond the reach of any reasonable proposal. By contrast, the Proposal is directed at operations that in the Company's own words are "third-tier" in a country where, until very recently, it was part-owner of a facility in Brazil that purchased charcoal from "legal" suppliers. If such a facility can avoid the use of slaves in its supply chain, their suppliers' location "deep in the Amazon" does not seem to be a material factor.



In the event that Staff disagrees with Proponents' arguments, we would agree to revise the sentence in question by rephrasing the sentence as follows:

The article reported that the use of slaves was identified by Brazilian labor officials and also discussed the use of illegal logging in charcoal camps.

Nucor's outside counsel contacted Proponent to attempt to resolve this issue. Proponent presented the above sentence by email to Nucor's outside counsel on January 11, and has received no response. Should Staff be willing to waive the 500 word requirement, Proponents would be willing to quote the Bloomberg article at length to fully clarify Nucor's involvement in slavery. In the event that Staff does not believe that either of these modifications sufficiently addresses the Company's concern, Proponents would be willing to delete the sentence.

III. The Proposal Addresses Significant Social Policy Issues and Cannot Be Excluded Pursuant to Rule 14a-8(i)(7)

In its no-action request, the Company requests that the Division not recommend enforcement action to the Commission if the Company omits the Proposal under SEC Rule 14a-8(i)(7) (relates to the conduct of the company's ordinary business operations and does not involve significant social policy issues). Pursuant to Rule 14a-8(g), the Company bears the burden of proving that this exclusion applies. As detailed below, the Company has failed to meet that burden and its request for "no-action" relief should accordingly be denied.

In order for a shareholder proposal to be excludable pursuant to Rule 14a-8(i)(7), the proposal must not only pertain to a matter of ordinary company business, but it must also fail to raise a significant policy issue. Thus, *SEC Release 34-40018* (May 21, 1998) states:

Certain tasks are so fundamental to management's ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight. Examples include the management of the workforce, such as the hiring, promotion, and termination of employees, decisions on production quality and quantity, and the retention of suppliers. However, proposals relating to such matters but focusing on sufficiently significant social policy issues (e.g., significant discrimination matters) generally would not be considered to be excludable, because the proposals would transcend the day-to-day business matters and raise policy issues so significant that it would be appropriate for a shareholder vote.

The Company concedes that the Proposal concerns "significant social policy" issues, but, as discussed below, would apparently have Staff completely ignore the existence of the "significant social policy" exception to Rule 14a-8(i)(7), because the Proposal concerns the "retention of suppliers." *No-Action request* at 3. This is a circular argument. In essence, the Company is arguing that the Proposal touches on ordinary business matters, but the significant social policy exception doesn't apply because it touches on ordinary business matters. The Release very clearly stated that certain matters, such as "retention of suppliers" would generally concern matters of ordinary business. The very next sentence, quoted above, very clearly states that such proposals that also focus on sufficiently significant social policy issues would not be excludable. This is not a gray area. The Company is misreading this Release, quoting it out of context, and drawing the opposite conclusion that was intended. The Company's entire argument rests on the hope that Staff will repudiate *SEC Release 34-40018*.



The Company's second argument is that the Proposal may be excluded as seeking an inappropriate "risk assessment" as discussed in Staff Legal Bulletin No. 14C (June 28, 2005) ("*SLB 14C*"). The Company's argument rests entirely on a selective, and incorrect reading of this bulletin. As discussed below, the Proposal very clearly fits into the permissible category of proposals discussed in *SLB 14C*.

The Company's arguments are discussed in greater detail below.

A. *The Proposal Concerns Significant Social Policy Issues*

The Staff has consistently ruled that shareholder proposals relating to human rights issues in corporate supply chains raise such significant social policy considerations that Rule 14a-8(i)(7) is inapplicable to them. The Company appears to be unaware of this long line of decisions, or at least fails to cite any of them. *See, e.g., McDonald's Corp.* (March 22, 2007); *3M Company* (March 7, 2006), *Wal-Mart Stores, Inc.* (April 3, 2002), *Stride Rite Corp.* (Jan. 16, 2002), *American Eagle Outfitters, Inc.* (March 20, 2001), *Kmart Corp.* (March 16, 2001), *Kohl's Corp.* (March 31, 2000), *Nordstrom, Inc.* (March 31, 2000).

Staff's recent letter in *Certain Fidelity Funds, 2008 SEC No-Act. LEXIS 31* (January 22, 2008) regarding a proposal relating to the mutual fund manager's investments in corporations doing business in Sudan is particularly enlightening. That proposal requested that Fidelity "institute oversight procedures to screen out investments in companies that, in the judgment of the Board, substantially contribute to genocide, patterns of extraordinary and egregious violations of human rights, or crimes against humanity." Fidelity argued, *inter alia*, that the Proposal was excludable as ordinary business. If there is anything that constitutes 'ordinary business' for a mutual fund manager, it is the criteria used to select holdings for its funds. Nevertheless, Staff ruled that Fidelity must include the proposal, presumably because it raised a significant policy issue. The Fidelity letter stands as a strong reaffirmation of the "significant social policy" exception, even when the proposal relates to something as core to a company's day to day business operations as asset selection is to Fidelity.

The Proposal is focused on slavery in Brazil. According to the International Labor Organization, approximately one million individuals are enslaved in that country. Nucor is the second largest steel manufacturer in the United States, and was mentioned prominently in a cover story in Bloomberg Markets Magazine as purchasing pig iron made with charcoal produced by slaves. The Company does not dispute this fact. The article detailed how slaves are used to illegally harvest timber in the Amazon to make charcoal, a key ingredient in pig-iron. One of Nucor's pig-iron suppliers discussed in the article that had purchased pig iron made with slave labor called Nucor a "main customer." The Proposal very clearly raises very significant social policy considerations that transcend the day-to-day business matters of the Company.

As discussed above, the Company argues that the Proposal relates to ordinary business matters because "the Proposal fundamentally relates to the Company's relationships with its suppliers and specifically to the relationship that suppliers three levels down the supply chain have with their employees." *No-Action request* at 3. The Company concedes that the Proposal addresses "significant policy issues," including child labor and forced or trafficked labor, but comes to the extraordinary conclusion that "the Proponents cannot avoid Rule 14a-8(i)(7) by simply citing a significant policy issue in connection with the ordinary business matters raised." *Id.* The



Proposal does not “simply cite” these issues – these issues are the central subject of the Proposal, entitled “Modern Slavery Report.” Slavery, forced labor and human rights abuses are explicitly mentioned in five out of seven whereas clauses, the resolved clause, and the supporting statement. The Company is simply wrong. As discussed above, a proposal that addresses both a Company’s relationships with its suppliers and “significant social policy” issues, as the Company concedes the Proposal does, can survive a no-action challenge under Rule 14a-8(i)(7). See *Rel 34-40018* (May 21, 1998), quoted above.

B. Precedent Cited by the Company is Inapposite

In support of its argument, the Company cites a number of no-action letters issued prior to the Commission’s reversal of its 1992 no-action letter *Cracker Barrel Old Country Store, Inc.* (October 13, 1992) as discussed in *Rel. 34-40018*.² Prior to the reversal of *Cracker Barrel*, proposals that sought to address certain human rights violations in corporate supply chains were routinely omitted as ordinary business because they concerned “employment-related” matters.

The Company acknowledges the reversal of *Cracker Barrel*, which effectively reversed the string of no-action letters it cites in support of its argument, and then goes on to cite a string of post-*Cracker Barrel* letters that excluded proposals addressing “sustainable living wages.” The Company fails to note that each of these decisions relies upon a well-known exception to the *Cracker Barrel* reversal – Staff has consistently taken the position that proposals that address wages in the resolved clause will continue to be excluded as relating to a company’s “ordinary business.” Each of the decisions cited by the Company for the contention that proposals that “relate to both significant social issues and ordinary business matters may be properly excluded” may be distinguished on this basis, as the Proposal does not address wages. The Company’s reliance on these letters is therefore misplaced.

The Company then argues that “despite the social policy considerations cited in the Proposal, the Proposal fundamentally relates to the Company’s management and retention of suppliers. Accordingly, the Proposal falls within the “ordinary business’ exception . . .” *No-Action request* at 5. As discussed above, this is a circular argument. The Company is asking for an additional *per-se* exception to the reversal of *Cracker Barrel* – all proposals addressing corporate supply chains should be considered “ordinary business” even if they otherwise address “significant social policy” issues. This radical request is completely at odds with *Release 34-40018*, quoted above – and the years of Staff precedent cited above.

Surprisingly, the Company fails to cite any of the numerous letters denying no-action relief under Rule 14a-8(i)(7) for challenges to proposals that address human rights issues in corporate supply chains. Each of these proposals addressed “the retention of suppliers,” but each were permissible because they concerned significant social policy issues. The Company’s only argument is that the Proposal concerns the retention of suppliers (in fact, the Proposal does not explicitly address the “retention” of suppliers), and that such Proposals are excludable as ordinary business. The Company makes a brief attempt to argue that the Proposal seeks to micro-manage the Company, but fails to distinguish the Proposal from any supply chain-human rights proposal that passed muster under 14a-8(i)(7). The Company’s argument that the Proposal impermissibly seeks to micro-manage the Company appears to boil down to the fact that it seeks information about a complicated topic. In fact, the Proposal does not request

² The Company cites *Wal-Mart Stores, Inc.* (March 23, 1998); *Lands’ End, Inc.* (March 9, 1998), *The Warnaco Group, Inc.* (March 9, 1998); *Toys “R” Us, Inc.* (March 8, 1998); *Nike, Inc.* (July 10, 1997); *Kohl’s Corporation* (March 18, 1997); *Xerox Corp.* (February 29, 1996).



competitiveness and profitability)." The *Xcel* proposal differs significantly from the Proposal, which does not request any such assessment of financial risks or benefits to the Company.

The chart in *SLB 14C* provided *Exxon Mobil Corp.* (March 18, 2005) as an example of a permissible proposal. In *Exxon Mobil*, the proponents requested "a report on the potential environmental damage that would result from the company drilling for gas in protected areas" The Staff sided with the shareholders because they were primarily concerned with company activity that may affect the environment. In Proponents' view, *SLB 14C* draws a fairly clear line between certain *internal* assessments of risk *to the company* (generally impermissible) and assessments of *external* risks *to public health or the environment* as the result of company activities (generally permissible). The Proposal clearly falls into the latter category, and therefore, barring any other legitimate basis for exclusion, may not be excluded pursuant to the rationale outlined in *SLB 14C*.

In support of its argument that the Proposal seeks an impermissible "risk assessment", the Company cites one reference to risks to the company (located in the seventh whereas clause of the Proposal), the phrase "risk assessment" in one sentence of the Supporting Statement, and a letter sent by Proponents to the Company, seven months prior to filing the Proposal. None of these examples suffice to render the Proposal an "internal risk assessment" proposal as described in *SLB 14C*, as discussed below.

The Supporting Statement of the Proposal provides several 'recommendations' of categories of information to include in the review of policies and practices requested in the Resolved clause. One sentence in the Supporting Statement includes the term "risk assessment." The Company cites this sentence in support of its argument that the Proposal seeks an impermissible risk assessment, but the sentence speaks for itself:

A risk assessment to determine the potential for human rights abuses at the company's operations or at the operations of the company's direct and indirect suppliers, in each country where the company operates or purchases raw materials, with a particular focus on the use of child labor, or forced or trafficked labor, whether in the form of prison labor, indentured labor, bonded labor or labor persuaded by false incentives. (emphasis added)

The Company omitted the italicized portion above, which clearly defines the "risk assessment" as an assessment focused on the impact of the Company's operations on the workers producing the raw materials. The Proposal is not seeking an internal assessment of risk to the company, as the proposal in *Xcel* did, but rather an assessment of the risk of human rights violations, similar to the proposal in *Exxon Mobil*. Taken on its face, even the portion of the sentence quoted by the Company places the Proposal in clear safe territory by explicitly requesting a risk assessment "to determine the potential for human rights abuses."

In further support of this argument, the Company notes that one of the Proposal's whereas clauses references the significant "reputational and legal risks" facing the company, and then quotes a letter from the Proponent to the Company, on behalf of a coalition of institutional investors (some of whom are co-sponsors of the Proposal, and some not), dated April 24, 2007, fully *seven months prior* to the submission of the Proposal. This letter did discuss risks to the Company, but was also focused on mitigating the risk of potential human rights violations in the Company's supply chain. Regardless of its content, this letter is not before shareholders, and is entirely irrelevant to the matter at hand.



It is clear that *SLB 14C* does not require the exclusion of a proposal merely because it makes some reference to financial or reputational risks facing a company. In *Dow Chemical Company* (March 2, 2006), the proponents prevailed where, in proponents' words, "the Proposal makes it clear that the overarching concern is for the health and wellbeing of the people and the environment around Bhopal, India. There are business reasons to agree with that concern, but they are not the focus and do not transform the Proposal into a request for an internal risk assessment."

It is clear from review of the relevant precedent that Staff is not merely conducting a search for the magic words "risk assessment." Rather, Staff is seeking to understand the focus of the proposal. This is apparent from the precedent provided in *SLB 14C* as an example of a permissible proposal. The proposal in *Exxon Mobil* stated in one whereas clause that there is a need to study and report on the impact of the company's value from decisions to do business in sensitive areas, and in another whereas clause expressed concern about the possible advantageous position of the company's major competitors. In Staff's view, however, these references in the proposal to financial risk to the company were not sufficient to render it an impermissible internal risk assessment proposal.

In *Chevron Corporation* (February 28, 2006), the company cited *SLB 14C* in support of the contention that the proposal was excludable under Rule 14a-8(i)(7) because it focused on the "financial, reputational and competitive risks and liabilities of the Company's business operations." Proponents successfully argued that the Proposal could not be excluded, despite the reference to these risks in the supporting statement, because the proposal focused on mitigating damage to the environment, not assessing risk to the company. Specifically, the Supporting Statement stated the Proponents' belief that "this damages Chevron's reputation and credibility ..., jeopardizes our ability to compete in the global marketplace, and may lead to significant financial costs." See, also, *E.I. duPont de Nemours and Co.* (February 24, 2006) (Proposal not excludable as seeking an internal risk assessment where proposal specifically referenced the "impact on the company" from potential chemical releases) and *Newmont Mining Corporation* (February 5, 2007) (first whereas clause focuses on the company's reputation and share value).

Proponents are not seeking an internal risk assessment. As in the proposals discussed above, the Proposal makes brief reference to certain risks to the Company as a result of its operations, but does not request that the Company evaluate these risks. Rather, it requests an evaluation of the Company's policies and practices to ensure the protection of fundamental human rights. All of the no-action letters cited in support of the Company's "risk assessment" argument are inapposite, as each proposal explicitly requested an internal assessment of risk to the company. See *Eli Lilly and Company* (January 29, 2007); *Xcel Energy Inc.* (April 1, 2003); *Cinergy Corp.* (February 5, 2003) [mis-cited by the Company as February 5, 2004]; *The Mead Corporation* (January 31, 2001).



IV. Conclusion

For all of the reasons discussed above, Proponents' respectfully request that the Company's request for no-action relief be denied.

Respectfully Submitted,


Adam Kanzer
Managing Director & General Counsel

Encl.

Cc:

Ernest S. Delaney III, Moore & Van Allen PLLC
Sr. Susan Vickers, Catholic Healthcare West
Judy Byron, OP, Sisters of the Holy Names of Jesus and Mary
Daniel Nielsen, The General Board of Pension and Health Benefits of the United
Methodist Church
Mark Regier, MMA Praxis Growth Index Fund
Susan Baker Martin, Trillium Asset Management Corporation
Sr. Susan Mika, OSB, Socially Responsible Investment Coalition



EXHIBIT A



Modern Slavery Report

WHEREAS:

- Bloomberg Markets Magazine reported in a cover story that "Nucor Corp., the second-largest U.S. steel company, buys pig iron made with charcoal produced by slaves." The article reported that these suppliers were identified by Brazilian labor officials as using slaves and also discussed the use of illegal logging in charcoal camps. (*The Secret World of Modern Slavery*, by Michael Smith and David Voreacos, Bloomberg Markets, December 2006)
- The US State Department reports: Brazil "is a source and destination country for men, women, and children trafficked for the purposes of ... forced labor" and the government's efforts to address this "widespread" issue were "insufficient." (*U.S. State Department Trafficking in Persons Report (June 2005)*)
- The State Department reports: "Internal trafficking of rural workers into forced labor schemes was a serious problem" and "[t]his typically occurred when employers recruited laborers from poor, rural towns and transported them to remote areas where escape was difficult. Workers then were obliged to toil in brutal conditions until they were able to repay inflated debts." (*US State Department Country Reports on Human Rights Practices (Released March 6, 2007)*)
- Nucor's General Counsel stated: "Any amount [of pig iron] that is sold with the use of slave labor is too much." (*Secret World of Modern Slavery*)
- Slavery is an international crime, actionable in the United States under the Alien Tort Claims Act (ATCA). The ATCA has increasingly been used against corporate defendants, including Drummond, Unocal, Coca-Cola and Talisman.
- Amazon deforestation is a significant problem, with implications for indigenous peoples, biodiversity and climate change. Nucor's pig iron purchases may be exacerbating this problem.
- In our view, Nucor faces significant reputational and legal risk from its Brazilian supply chain, but has published no information about its efforts to mitigate these risks. Nucor refuses to engage in dialogue with proponents about these issues.

RESOLVED: Shareholders request the Board of Directors to review the company's policies and practices related to its global operations and supply chain to assess areas where the company needs to adopt and implement additional policies to ensure the protection of fundamental human rights and to report its findings to shareholders, omitting proprietary information and at reasonable expense, by October 2008.

SUPPORTING STATEMENT

We recommend the review include:

1. A risk assessment to determine the potential for human rights abuses at the company's operations or at the operations of the company's direct and indirect suppliers, in each country where the company operates or purchases raw materials, with a particular focus on the use of child labor, or forced or trafficked labor, whether in the form of prison labor, indentured labor, bonded labor or labor persuaded by false incentives.
2. A report on the current system in place to ensure that the company and its suppliers are implementing human rights policies in their operations, including monitoring, training and addressing issues of non-compliance.
3. The company's strategy of engagement with internal and external stakeholders relating to human rights issues.



EXHIBIT B

Moore&VanAllen

January 4, 2008

U.S. Securities and Exchange Commission
Division of Corporation Finance
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**Re: Nucor Corporation
Exclusion of Shareholder Proposal Requesting Modern Slavery Report**

Dear Ladies and Gentlemen:

Nucor Corporation (the "Company") hereby requests that the staff of the Division of Corporation Finance advise the Company that it will not recommend any enforcement action to the Securities and Exchange Commission (the "Commission") if the Company excludes the shareholder proposal described below (the "Proposal") from its proxy materials for its upcoming annual shareholders' meeting (the "2008 Annual Meeting"). The Proposal was submitted to the Company by Domini Social Investments LLC, Catholic Healthcare West, Sisters of the Holy Names of Jesus and Mary, the General Board of Pension and Health Benefits of the United Methodist Church, MMA Praxis Growth Index Fund and Trillium Asset Management Corporation (the "Proponents"). As described more fully below, the Proposal is excludible pursuant to:

1. Rule 14a-8(i)(3) because it contains statements that are materially false and misleading; and
2. Rule 14a-8(i)(7) because it relates to ordinary business matters.

A copy of this letter has been provided to the Proponents and emailed to cletters@sec.gov in compliance with the instructions found on the Commission's website and in lieu of our providing six additional copies of this letter pursuant to Rule 14a-8(j)(2).

The Proposal

The Proposal calls for the adoption by the Company's shareholders of the following resolution.

"RESOLVED: Shareholders request the Board of Directors to review the company's policies and practices related to its global operations and supply chain to assess areas where the company needs to adopt and implement additional policies to ensure the protection of fundamental human rights and to report its findings to shareholders, omitting proprietary information and at reasonable expense, by October 2008."

A copy of the complete Proposal is attached hereto as Exhibit A.

Discussion

Rule 14a-8 generally requires an issuer to include in its proxy materials proposals submitted by shareholders that meet prescribed eligibility requirements and procedures. Rule 14a-8 also provides that an issuer may exclude shareholder proposals that fail to comply with applicable eligibility and procedural requirements or that fall within one or more of the thirteen substantive reasons for exclusion set forth in Rule 14a-8(i).

Rule 14a-8(i)(3) permits an issuer to exclude a shareholder proposal if the proposal is contrary to any of the Commission's proxy rules, including Rule 14a-9, which prohibits materially false or misleading statements in proxy soliciting materials. The Proposal contains statements which are materially false and misleading in several respects as described below.

Rule 14a-8(i)(7) permits an issuer to exclude a shareholder proposal if it relates to the company's ordinary business operations. Although the Proponents cite significant policy issues in the Proposal, the Proposal (i) fundamentally relates to the Company's management and retention of indirect suppliers and (ii) involves an evaluation of risk to the Company. Accordingly, the Proposal falls within the "ordinary business" exception and may be properly omitted under Rule 14a-8(i)(7).

The Proposal violates the Commission's proxy rules.

Rule 14a-8(i)(3) permits exclusion of a shareholder proposal if the proposal or the supporting statement is contrary to any of the Commission's proxy rules, including Rule 14a-9, which prohibits materially false or misleading statements in proxy soliciting materials. Staff Legal Bulletin No. 14B (September 15, 2004) also provides that a proposal or supporting statement may be excluded from a proxy statement if "the company demonstrates objectively that a factual statement is materially false or misleading." The Proposal is excludible under Rule 14a-8(i)(3) because it makes materially false and misleading statements in violation of Rule 14a-9.

The second sentence in the first whereas clause of the Proposal is false and misleading. The first and second sentences read as follows:

Bloomberg Markets Magazine reported in a cover story that "Nucor Corp., the second-largest U.S. steel company, buys pig iron made with charcoal produced by slaves." The article reported that these suppliers were identified by Brazilian labor officials as using slaves and also discussed the use of illegal logging in charcoal camps.

The statement in bold face type is materially false and misleading for the following reasons. First, the vague reference to "these suppliers" and the omission of accurate information creates the impression that the Company is buying pig iron directly from producers who are using slave labor. This is misleading because, as the author is careful to point out on the first page of the December 2006 *Bloomberg Markets* article, it is actually the remote producers of charcoal located deep in the Amazon jungle who sell charcoal to the Brazilian pig iron producers who in turn sell their pig iron to brokers in the United States from which the Company makes its purchases, not the pig iron producers themselves and not the direct vendors of pig iron to Nucor, who have been identified by Brazilian labor officials as using slave labor. The omission of this information is critical because the Brazilian companies that have been identified as using slave labor are

indirect or third-tier, rather than direct, suppliers to the Company. Second, the Proponents, by generally referring to "these suppliers" will mislead and deceive the Company's stockholders into believing that the problem is much more widespread than it actually is. In fact, the December 2006 *Bloomberg Markets* article cited by the Proponent as support for this statement named only two producers of pig iron (that were indirect suppliers of pig iron to the Company) who had used charcoal produced by slave labor. The Proponents' omission of these significant facts therefore renders the Proposal materially misleading. (A copy of the article is attached hereto as Exhibit B.)

If the Staff is unable to concur with our conclusion that the Proposal should be excluded in its entirety because of the materially false and misleading statement identified above that sets the stage for the resolution the Proponents are asking Nucor's shareholders to adopt, we respectfully request that the Staff direct the Proponents to revise the statement to read as follows:

The article reported that two indirect suppliers of pig iron to Nucor were identified by Brazilian labor officials as using charcoal in their operations produced by other Brazilian companies that had used slave labor, and also discussed the use of illegal logging in some charcoal camps.

The Proposal deals with matters relating to the Company's ordinary business operations.

The Proposal deals with matters relating to the Company's ordinary business operations. Under Rule 14a-8(i)(7), a proposal dealing with a matter relating to the company's ordinary business operations may be excluded from the company's proxy materials. Although the Proponents attempt to tie the Proposal to significant policy issues, such as child labor and forced or trafficked labor, the Proposal fundamentally relates to the Company's relationships with its suppliers and specifically to the relationship that suppliers three levels down the supply chain have with their employees. The suppliers whose conduct is at issue in this case are indirect, or third-tier, suppliers of the Company, i.e., suppliers of raw materials to a manufacturer who sells a finished product to a supplier of the Company. The Proponents cannot avoid Rule 14a-8(i)(7) by simply citing a significant policy issue in connection with the ordinary business matters raised.

The Staff has permitted omission of shareholder proposals requesting that the registrant report on compliance mechanisms for such registrant's standards of conduct for overseas suppliers pursuant to Rule 14a-8(i)(7) because they related to ordinary business operations. See Wal-Mart Stores, Inc. (March 23, 1998); Lands' End, Inc. (March 9, 1998); The Warnaco Group, Inc. (March 9, 1998); Toys "R" Us, Inc. (March 8, 1998); Nike, Inc. (July 10, 1997); Kohl's Corporation (March 18, 1997); Xerox Corp. (February 29, 1996). Like the current Proposal, these proposals raised important policy issues pertaining to working conditions at supplier manufacturing plants, including sweatshop conditions, wage levels, child labor, freedom of association and abuse of workers. The Staff, however, considered each of the proposals to involve ordinary business matters because of the employment-related focus of the proposals. Similarly, the current Proposal should also be excludable under Rule 14a-8(i)(7) because it, too, primarily pertains to employment-related practices of suppliers.

In Release No. 34-40018 (May 21, 1998) (the "Release"), the Commission amended its rules on shareholder proposals. In the Release, the Commission reversed its position in its 1992 no-action letter *Cracker Barrel Old Country Store, Inc.* (October 13, 1992). *Cracker Barrel* provided that all employment-related

shareholder proposals raising social policy issues would be excludable under the “ordinary business” exclusion. In the Release, the Division announced that by reversing *Cracker Barrel*, it would return to a case-by-case approach in determining what employment-related shareholder proposals may still be omitted based on the “ordinary business” exception regardless of social policy issues embodied in the proposals.

In providing guidelines on how to make this determination, the Release stated that the “policy underlying the ordinary business exclusion rests on two central considerations.” The first relates to the subject matter of the proposal. According to the Release, “certain tasks are so fundamental to management’s ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight. Examples include the management of the workforce, such as the hiring, promotion and termination of employees, decisions on production quality and quantity, and the *retention of suppliers*” (emphasis added). The second consideration stated in the Release “relates to the degree to which the proposal seeks to ‘micromanage’ the company by probing too deeply into a matter of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.”

The Proposal should be excludable based on the considerations discussed in the Release. First, tasks that are fundamental to management’s ability to run the Company, such as the retention of suppliers, fall into the category of ordinary course matters. The determination of when and how to do business with a particular supplier is a matter routinely dealt with by management as part of the Company’s day-to-day business operations. The ongoing selection and maintenance of suppliers involves numerous business considerations ranging in scope from quality control to competitive pricing to internal and governmental compliance issues. Here, these issues are further complicated by the fact that the suppliers, whose conduct is of concern to the Proponents, are not direct, but rather third-tier, suppliers of the Company.

Second, this result is consistent with the Commission’s approach to proposals which seek to “micro-manage” a company. The Proposal requests an assessment of the Company’s policies and practices related to its global operations and supply-chain. The requested analysis requires a deep understanding of the industry, applicable law, and the political landscape as well as analysis of strategic information that is proprietary to the Company and highly confidential. It also requires significant business judgment, more properly exercised by Company management and the board of directors than by shareholders who, as a group, would not be in a position to make an informed judgment. The board of directors and management are responsible for the implementation of risk management at all levels of the Company. Risk management strategy and policy design is carried out by management and overseen by the board of directors. See Section 141(a) of the Delaware General Corporation Law (the law of the jurisdiction in which the Company is incorporated) (“The business and affairs of every corporation organized under this chapter shall be managed by or under the direction of the board of directors...”). Thus, under Delaware law, the determination to issue this type of report is within the scope of responsibilities assigned to the board of directors.

In no-action letters released subsequent to the reversal of *Cracker Barrel*, the Commission has consistently clarified that a shareholder proposal that relates to both significant social issues and ordinary business matters may be properly omitted from proxy materials pursuant to Rule 14a-8(i)(7). See Wal-Mart Stores Inc. (March 15, 1999) (proposal requesting the company to report on actions taken to ensure that its suppliers do not use child or slave labor excludable because a single element of the proposal, regarding sustainable living wages, related to ordinary business operations); see also K-Mart Corp. (March 12, 1999) and The Warnaco Group,

Inc. (March 12, 1999) (finding similar proposals excludable on ordinary business grounds because certain aspects of the proposals required the companies to implement policies regarding sustainable living wage).

Despite the social policy considerations cited in the Proposal, the Proposal fundamentally relates to the Company's management and retention of suppliers. Accordingly, the Proposal falls within the "ordinary business" exception and may be properly omitted under Rule 14a-8(i)(7), consistent with the Commission's rationale above.

In addition, this result is consistent with Staff Legal Bulletin No. 14C (June 28, 2005) (the "Staff Bulletin"), which further clarified the application of Rule 14a-8(i)(7) to proposals referencing environmental or public health issues. The Staff Bulletin provides in pertinent part:

To the extent that a proposal and supporting statement focus on the company engaging in an internal assessment of the risks or liabilities that the company faces as a result of its operations that may adversely affect the environment or the public's health, we concur with the company's view that there is a basis for it to exclude the proposal under rule 14a-8(i)(7) as relating to an evaluation of risk.

The Proposal fits into the above category of proposals described in the Staff Bulletin. It references public health issues, such as child labor and forced or trafficked labor, but in actuality is related to the ordinary business of the Company because it focuses on an internal assessment of the financial risks to the Company as a result of its global operations and supply chain. Specifically, the Proposal states that: "Nucor faces significant *reputational and legal risk* from its Brazilian supply chain, but has published no information about its efforts to mitigate these risks" (emphasis added). The Proposal requests in the supporting statement that the Company prepare a report including a "*risk assessment* to determine the potential for human rights abuses at the company's operations or at the operations of the company's direct or indirect suppliers" (emphasis added). These statements clearly demonstrate that the Proponents' focus is on the financial risk that the Company faces as a result of alleged links to human rights violations. This fact is further evidenced by the April 24, 2007 letter submitted to the Company by the lead Proponent, Domini Social Investments LLC, stating:

Clearly any link to slavery or other employment practices which breach fundamental human rights damages our company's otherwise strong reputation, and may have a detrimental effect on the value of our investment. ... Therefore, we ask you to provide us with assurances that the board has taken steps to address this issue, and has established effective policies and procedures to address the presence of slavery ... in our company's supply chain.

Because the Proposal and the supporting statement require the Company to engage in an internal assessment of the risks that the Company faces as a result of its operations that may adversely affect the public's health, i.e., use of child or forced labor, the Proposal may be properly omitted under Rule 14a-8(i)(7) as relating to an evaluation of risk.

This result fits with the Commission's consistent position that analysis of risks and benefits of company policies is a fundamental and ongoing part of a company's ordinary business operations, and therefore best

U.S. Securities and Exchange Commission
January 4, 2008
Page 6

left to management and the board of directors. See Eli Lilly and Company (January 29, 2007) (permitting the exclusion of a proposal requesting a report on the risks that the company faces as a result of its policy of linking supply of its products to Canadian wholesalers to Canadian patient demand); Xcel Energy Inc. (April 1, 2003), Cinergy Corp. (February 5, 2004), The Mead Corporation (January 31, 2001) (all excluding proposals related to a request for a report on the company's environmental risks). A current, in-depth understanding of the risks facing the Company is an essential element of both day-to-day activities and the Company's long-term strategy.

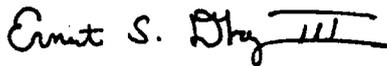
Conclusion

The Proposal should be excluded pursuant to Rule 14a-8(i)(3) because it contains statements which are materially false and misleading. In addition, the Proposal is properly excludible pursuant to Rule 14a-8(i)(7) as dealing with matters relating to the Company's ordinary business operations, despite the social policy considerations referenced in the Proposal, because it fundamentally relates to the Company's management and retention of suppliers and involves an evaluation of risks to the Company. We respectfully request your confirmation that the Division of Corporation Finance will not recommend any enforcement action to the Commission if the Proposal is omitted from the Company's proxy statement for the reasons stated above.

Please feel free to call me at 704.331.3519 if you have any questions or comments.

Very truly yours,

Moore & Van Allen PLLC



Ernest S. DeLaney III

ESD/krh
Enclosures

The Way You Invest Matters®

November 20, 2007

Douglas R. Gunson
General Manager of Corporate Legal Affairs
Nucor Corporation
1915 Rexford Road
Charlotte, North Carolina 28211

Via United Parcel Service & Email

Re: Shareholder Proposal Requesting Modern Slavery Report

Dear Mr. Gunson:

I am writing to you on behalf of Domini Social Investments LLC, the manager of a family of mutual funds, including the Domini Social Equity Fund. As of September 30, 2007, our funds' portfolio held nearly 190,000 shares of Nucor Corporation.

As you may be aware, we wrote to Mr. DiMicco in April on behalf of a large group of international institutional investors seeking to address slavery and deforestation in the Brazilian pig-iron supply chain. Our original letter is attached, for your reference. We did not receive a reply until I contacted Gregg Lucas directly in your Investor Relations department. Mr. Lucas politely declined to answer my repeated questions regarding Nucor's response to this issue.

We strongly agree with your statement in the original Bloomberg Markets story on this topic that "[a]ny amount that is sold with the use of slave labor is too much." As Nucor investors, we are seeking to understand the steps Nucor has taken to ensure that its supply chain meets that high standard, to protect the workers in the Brazilian fields laboring for our benefit as well as to protect the long-term value of the company.

We are therefore submitting the enclosed shareholder proposal requesting a report to shareholders on Nucor's response to this issue for inclusion in the next proxy statement in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Act of 1934. We have held more than \$2,000 worth of Nucor shares for greater than one year, and will maintain ownership of the required number of shares through the date of the next stockholders' annual meeting. A letter verifying our ownership of Nucor shares from our portfolio's custodian is available upon request. A representative of Domini will attend the stockholders' meeting to move the resolution as required by SEC Rules.

You will be receiving an identical proposal from other stockholders, as co-sponsors. I will be serving as primary contact on all matters pertaining to this resolution. We strongly believe the attached proposal is in the best interests of our company and its shareholders, and welcome the opportunity to discuss the issues



raised by the proposal with you or other members of Nucor's executive management team at your earliest convenience. I can be reached at (212) 217-1027, or at akanzer@domini.com.

Sincerely,

Adam Kanzer
Managing Director & General Counsel

cc: A. Rae Eagle, General Manager and Corporate Secretary, Nucor
Gregg Lucas, Investor Relations, Nucor (via email)

Susan Baker Martin, Trillium Asset Management
Patrick Doherty, Director, Corporate Social Responsibility, City of New York, Office of the Comptroller
Sr. Susan Vickers, Catholic Healthcare West
Sr. Judy Byron, OP, Sisters of the Holy Names of Jesus and Mary, US Ontario Province
Sr. Susan Mika, OSB, Socially Responsible Investment Coalition
Daniel Nielsen, General Board of Pension and Health Benefits, United Methodist Church

Frank Pegan, CEO, Catholic Superannuation Fund
Steve Waygood, Head of Engagement, Morley Fund Management
Sérgio Rosa, President, PREVI - Caixa de Previdência dos Funcionários do Banco do Brasil
Anne-Maree O'Connor, New Zealand Superannuation Fund
Philip Ripman, SRI Analyst, Storebrand Investments
Mark Regier, Stewardship Investing Services Manager, MMA
Rev. David Schilling, Interfaith Center on Corporate Responsibility

Encl.



Modern Slavery Report

WHEREAS:

- Bloomberg Markets Magazine reported in a cover story that "Nucor Corp., the second-largest U.S. steel company, buys pig iron made with charcoal produced by slaves." The article reported that these suppliers were identified by Brazilian labor officials as using slaves and also discussed the use of illegal logging in charcoal camps. (*The Secret World of Modern Slavery*, by Michael Smith and David Voreacos, *Bloomberg Markets*, December 2006)
- The US State Department reports: Brazil "is a source and destination country for men, women, and children trafficked for the purposes of ... forced labor" and the government's efforts to address this "widespread" issue were "insufficient." (*U.S. State Department Trafficking in Persons Report (June 2005)*)
- The State Department reports: "Internal trafficking of rural workers into forced labor schemes was a serious problem" and "[t]his typically occurred when employers recruited laborers from poor, rural towns and transported them to remote areas where escape was difficult. Workers then were obliged to toil in brutal conditions until they were able to repay inflated debts." (*US State Department Country Reports on Human Rights Practices (Released March 6, 2007)*)
- Nucor's General Counsel stated: "Any amount [of pig iron] that is sold with the use of slave labor is too much." (*Secret World of Modern Slavery*)
- Slavery is an international crime, actionable in the United States under the Alien Tort Claims Act (ATCA). The ATCA has increasingly been used against corporate defendants, including Drummond, Unocal, Coca-Cola and Talisman.
- Amazon deforestation is a significant problem, with implications for indigenous peoples, biodiversity and climate change. Nucor's pig iron purchases may be exacerbating this problem.
- In our view, Nucor faces significant reputational and legal risk from its Brazilian supply chain, but has published no information about its efforts to mitigate these risks. Nucor refuses to engage in dialogue with proponents about these issues.

RESOLVED: Shareholders request the Board of Directors to review the company's policies and practices related to its global operations and supply chain to assess areas where the company needs to adopt and implement additional policies to ensure the protection of fundamental human rights and to report its findings to shareholders, omitting proprietary information and at reasonable expense, by October 2008.

SUPPORTING STATEMENT

We recommend the review include:

1. A risk assessment to determine the potential for human rights abuses at the company's operations or at the operations of the company's direct and indirect suppliers, in each country where the company operates or purchases raw materials, with a particular focus on the use of child labor, or forced or trafficked labor, whether in the form of prison labor, indentured labor, bonded labor or labor persuaded by false incentives.
2. A report on the current system in place to ensure that the company and its suppliers are implementing human rights policies in their operations, including monitoring, training and addressing issues of non-compliance.
3. The company's strategy of engagement with internal and external stakeholders relating to human rights issues.

April 24, 2007

Daniel R. DiMicco
Chairman, President and CEO
Nucor Corporation
2100 Rexford Road
Charlotte, NC 28211

Dear Mr. DiMicco:

As investors with several billion US\$ under management, including several million invested in Nucor Corporation, we are writing to you regarding a significant social and environmental risk that has come to our attention.

Recently, Bloomberg Markets magazine ran a cover story on the presence of slavery in the production of pig iron (see *The Secret World of Modern Slavery*, by Michael Smith and David Voreacos, Bloomberg Markets, December 2006). The article reported that inappropriate labor practices, including slavery, are being employed at charcoal plants in Brazil. These plants also rely on illegally harvested timber from the Amazonian rainforest. According to the article, this charcoal is used in the production of the pig iron sold to steelmakers, such as Nucor.

Clearly any link to slavery or other employment practices which breach fundamental human rights damages our company's otherwise strong reputation, and may have a detrimental effect on the value of our investment. Similarly, links to illegal deforestation risks undermining our company's environmental commitments, particularly as they relate to climate change.

Therefore, we ask you to provide us with assurances that the board has taken steps to address this issue, and has established effective policies and procedures to address the presence of slavery and illegal logging in our company's supply chain.

We believe it is in Nucor's best interests to develop clear policies and practices that promote best practice standards, protecting workers from labor abuses in facilities where the raw materials for our company's products are sourced, as well as the facilities where these products are manufactured or assembled. As many companies in other industries have recognized, failure to respond effectively to labor rights challenges can give rise to significant operational and reputational risks that may be avoided or minimized with effective systems of accountability and enforcement. By contrast, attention to these matters can help to secure more reliable and efficient relationships with key suppliers.

We understand that Nucor does not condone slavery or illegal logging. All companies that depend on global supply chains face significant challenges in their efforts to ensure decent working conditions, and to reduce their environmental footprint. We recognize that in the case of Brazil, slavery was found well down the supply chain. However, we believe that slavery is such an egregious violation of fundamental human rights that it creates a special obligation for companies and investors to identify all effective measures to eradicate it. We have found dialogue with corporate management teams to be an effective way to share lessons learned, and to work together to address these significant challenges.



Our company stands in an important position to take responsible actions to protect long-term shareholder value, and to help eradicate slavery and illegal deforestation from its industry. We would welcome a meeting with you to begin to discuss these issues. I will contact your office within the next few weeks to arrange this.

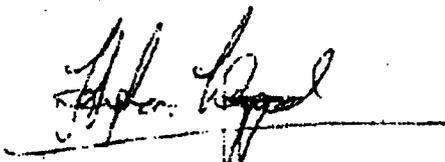
Please do not hesitate to contact me at akanzer@domini.com or at (212) 217-1027 if you would like to discuss any aspect of this letter.

Yours sincerely,


Adam Kanzer
Managing Director & General Counsel
Domini Social Investments LLC



Frank Pegan
CEO
Catholic Superannuation Fund



Steve Waygood
Head of Engagement
Morley Fund Management



Sérgio Rosa
President
PREVI - Caixa de Previdência dos Funcionários do Banco do Brasil

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Adrian Orr
CEO
New Zealand Superannuation Fund

Hans Aasnæs
CEO
Storebrand Investments

Mark Regler
Stewardship Investing Services Manager
MMA

Patrick Doherty
Director, Corporate Social Responsibility
City of New York, Office of the Comptroller

Shelley Alpern
Director of Social Research & Advocacy
Trillium Asset Management Corporation

Cc: Rev. David Schilling, Interfaith Center on Corporate Responsibility

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[REDACTED]

From: CFLETTERS
Sent: Tuesday, February 26, 2008 10:53 AM
To: [REDACTED]
Cc: [REDACTED]
Subject: FW: Domini Response to Nucor Challenge

From: Adam Kanzer [mailto:akanzer@domini.com]
Sent: Tuesday, February 26, 2008 10:46 AM
To: CFLETTERS
Cc: Emily Vaughn; Mike Delaney; svickers@chw.edu; Mark.Regier@mma-online.org; Judy Byron; Daniel_Nielsen@gbophb.org; Susan Baker Martin; SUSAN MIKA
Subject: RE: Domini Response to Nucor Challenge

Ladies and Gentlemen:

I am writing to correct an inadvertent misstatement of fact in our response to Nucor's No-Action request. On page 5, third paragraph of Section IIIA, I stated that the ILO estimates that there are more than one million slaves in Brazil. In fact, the ILO estimate refers to Latin America. Estimates vary regarding the number of slaves currently in Brazil. I have seen figures ranging between 25,000 and 40,000, but no certain figures are available.

I do not believe that this misstatement alters in any way the point that slavery in Brazil is a significant social policy issue, a point that Nucor concedes.

Sincerely,
Adam Kanzer

Adam M. Kanzer
Managing Director & General Counsel
Domini Social Investments LLC

mailto:akanzer@domini.com, URL:http://www.domini.com
536 Broadway, 7th Floor, New York, NY 10012-3915
Direct: 212-217-1027, Main: 212-217-1100, Fax: 212-217-1101
Shareholder Information Line: 800-582-6757

From: Adam Kanzer
Sent: Tuesday, February 12, 2008 5:40 PM
To: cletters@sec.gov
Cc: 'Emily Vaughn'; 'Mike Delaney'; svickers@chw.edu; 'Mark.Regier@mma-online.org'; 'Judy Byron'; Daniel_Nielsen@gbophb.org; 'Susan Baker Martin'; 'SUSAN MIKA'
Subject: Domini Response to Nucor Challenge
Importance: High

Ladies and Gentlemen:

Attached, please find Domini Social Investments' response to Nucor's No-Action Request.

Sincerely,

2/26/2008

Adam Kanzer

Adam M. Kanzer
Managing Director & General Counsel
Domini Social Investments LLC

<mailto:akanzer@domini.com>, [URL:http://www.domini.com](http://www.domini.com)
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Shareholder Information Line: 800-582-6757

2/26/2008

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