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June 1, 2022

Vanessa A. Countryman  
Secretary  
Securities and Exchange Commission  
100 F Street NE  
Washington, DC 20549-1090

Re: File No. S7-10-22; Release Nos. 33-11042, 34-94478: *The Enhancement and Standardization of Climate-Related Disclosures for Investors*

Dear Ms. Countryman:

Constellium SE ("**Constellium**") appreciates the opportunity to provide comment to the Securities and Exchange Commission ("**SEC**") on File No. S7-10-22, the Commission's proposed rule to enhance and standardize climate-related disclosures by public companies ("**the Proposal**").


Constellium is an international company based in France but with substantial activities and employing approximately 3,000 people in the U.S. It is a global leader in the development and manufacturing of high value-added aluminium products and solutions. The Company's shares are listed on the New York Stock Exchange (NYSE: CSTM) and it files as a Foreign Private Issuer ("**FPI**").

We have been associated with and fully endorse the comments made by The National Association of Manufacturers ("**NAM**") on the Proposal in the of the letter of the NAM dated June 6, 2022. However, Constellium would like to emphasize and reinforce the comments made in that letter in respect of FPIs.

We certainly agree with the statements in paragraph 174 of the Proposal, that climate related risks potentially impact both domestic and foreign private issuers and may pose a significant risk to the operations and financial condition of companies regardless of the registrant's jurisdiction of origin or organization. However, many FPIs, particularly those that are based in the European Union are already subject to (and will become increasingly so) ESG reporting in general in their home country and reporting on climate related risks in particular. Requiring FPIs to report in their home countries and also report in the U.S. using different reporting standards will subject FPIs to increased costs and complexity, putting them at a disadvantage to domestic filers and ultimately lessening the attractiveness of the U.S. capital markets for current and potential FPIs. Reporting information under two separate and different systems would also not be in the best interest of investors as it would increase costs without providing any meaningful incremental benefits in terms of additional information.

We therefore respectfully request that the SEC permit FPIs that are subject to climate-related disclosure requirements of an alternative reporting regime be deemed to have satisfied their disclosure obligation under the proposed SEC rules, by complying with the reporting requirements of the alternative reporting regime.

Yours sincerely,



Jeremy Leach  
SVP & Group General Counsel