



October 10, 2014

**VIA ELECTRONIC SUBMISSION**

Clerk of the Board, Air Resources Board  
1001 I Street, Sacramento, CA 95814  
<http://www.arb.ca.gov/lispub/comm/bclist.php>

**RE:** Proposed 15-Day Modifications and Additional Text to the California Cap on Greenhouse Gas Emissions and Market-Based Compliance Mechanisms

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Roll Law Group, on behalf of Paramount Farms International LLC ("Paramount"), appreciates the opportunity to provide comments to the California Air Resources Board ("ARB") concerning the proposed 15-Day Modifications and Additional Text to the California Cap on Greenhouse Gas Emissions and Market-Based Compliance Mechanisms ("Proposed Rules").

Paramount is the world's largest vertically integrated grower and processor of pistachios and almonds, representing approximately 60% of all pistachios processed in California and over 550 California pistachio growers. Collectively, we farm approximately 75,000 acres of pistachios and almonds across the Central Valley and deliver nearly 280 million pounds of pistachios and 140 million pounds of almonds to our customers annually.

Paramount supports the proposed amendments to section 95830(c)(1)(H), that would lessen the currently onerous corporate disclosure requirements as follows:

*When identifying direct corporate associations pursuant to section 95833(d) that are not registered in the Cap-and-Trade Program or in a GHG ETS to which California has linked pursuant to subarticle 12, an entity may opt to limit this identification by disclosing only those unregistered direct corporate associated entities that participate in a market related to the Cap-and-Trade Program in accordance with section 95830(c)(1)(H)(1).*

As we interpret the Proposed Rules, covered entities with direct corporate associations that do not participate in any of the specified activities would not be subject to the corporate disclosure requirements under sections 95830 or 95833 of the Cap-and-Trade Regulations. Paramount supports this amendment, however, we

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recommend ARB release guidance documents, or further specify through regulatory language, the intent of this section.

We support the change to section 95830(c)(1)(H) as we understand it, which would give covered entities the option to only disclose those direct unregistered corporate associations that are also registered in the Cap-and-Trade Program and/or “trade, sell, or purchase for resale any natural gas, oil, electricity, or greenhouse gas emission instrument, or natural gas, oil, electricity, or greenhouse gas emission instrument derivative or swap on exchanges”. These regulatory changes would require that covered entities only disclose information related to a company’s organizational structure when those other entities are also engaged in a related market. This change accomplishes the purpose of the regulation as we understand it, namely prevention of market manipulation and protecting the integrity of the California Cap-and-Trade Program, while lessening the currently onerous and unnecessary regulatory burden on registered entities to disclose confidential corporate information.

In addition to the modifications related to the corporate disclosure requirements, Paramount also supports the changes that ARB staff are proposing under section 95830(f)(1), relating to updating registration information. We believe these modifications will significantly reduce the administrative burden that covered entities face when complying with the Cap-and-Trade Program. Specifically, we support the change allowing entities to update corporate disclosure information pursuant to section 95830(c)(1)(H) within one year of any change, as opposed to 30 calendar days, as this will reduce the regulatory burden, while still maintaining transparency in the marketplace. Paramount supports ARB finalizing the Proposed Rules with this proposed amendment.

We appreciate the opportunity to provide feedback on the Proposed Rules and are available to discuss should staff require additional information.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Melissa Poole', with a stylized, flowing script.

Melissa Poole  
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c/o Paramount Farms International LLC  
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Cc: Dan Lee  
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