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July 31, 2008

CLIENT/MATTER NUMBER
999710-0407

VIA E-MAIL

Secretary
Securities and Exchange Commission
100 F. Street, N.E.
Washington, D.C. 20549

Re: File No. S7-11-08
Comments on Proposed XBRL Rules
Release No. 33-8924

Ladies and Gentlemen:

We are pleased to submit this comment letter on the Securities and Exchange Commission's proposed XBRL rules set forth in Release No. 33-8924.

Our firm has filed EDGAR documents on behalf of our clients since the inception of EDGAR filings. We support the Commission's efforts to make the financial data filed in electronic form easier to search and analyze. However, we have the suggestions set forth below to make XBRL less burdensome for reporting companies. We also have a comment regarding language in one of the liability provisions in the proposed rules.

First XBRL Filing Should Be Form 10-K or Form 10-Q

Due to the time and cost involved with the initial tagging process, we suggest that an issuer's first required XBRL filing be a Form 10-K or Form 10-Q rather than a 1933 Act registration statement. The SEC's proposing release states that an estimated 125 hours will be required to tag financial statements for the issuer's first filing. We especially note the burden of the tagging process on a first-time 1933 Act registrant that files for its initial public offering, particularly if the offering ends up being withdrawn.

We also suggest that the 30-day grace period be extended for all filings during the first year an issuer is subject to the XBRL rules. For example, a company with a June 30 fiscal year-end would have the benefit of the 30-day grace period for its Form 10-Q for the quarter ended December 31, but would not have the benefit of the 30-day grace period for the more extensive XBRL exhibit required for its next Form 10-K.

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Grace Period Pending Further Software Enhancements

We also suggest that the Commission adopt an appropriate grace period for filings besides the initial XBRL filing until the software for filing XBRL documents is sufficiently advanced so that the filing of EDGAR documents and the related XBRL exhibits is seamless. We understand that existing software does not automatically and simultaneously change numbers in both the EDGAR version of financial statements and the related XBRL exhibit. Financial statements in EDGAR format must be converted into an exhibit in XBRL format. After that conversion process, a change made in the EDGAR document must then be made in the XBRL document in a two-step process. We suggest a grace-period of two business days, particularly for XBRL exhibits for notes to financial statements, which could require extensive tagging.

Throughout our many years of filing EDGAR documents on behalf of clients, we have often received numbers changes on the day of filing, often up to shortly before the time of filing. These last minute changes are particularly common with smaller clients, which often are leanly staffed. For example, the final ticking and tying process may result in the correction of rounding errors at the last minute. Additionally, SEC-reviewing partners at the accounting firms prefer not to begin their review process until the filing is in close to final form. We are concerned that until XBRL software can eliminate the two-step process outlined above, the simultaneous filing of XBRL documents with the related EDGAR filing may result in unintentional errors in the XBRL exhibits.

Grace Period for Website Posting

The grace period likewise should apply to the posting of the XBRL file on the issuer's website. Additionally, even after XBRL software is developed to the point where simultaneous EDGAR and XBRL filings can occur seamlessly, we suggest that the deadline for website posting be noon local time on the day following the XBRL filing. If the SEC filing is made at the end of the day, posting the XBRL exhibit on the issuer's website on a same-day basis may require IT personnel to be available after normal business hours.

Unclear Liability Provision

Finally, we suggest deleting subparagraph (c)(2) of proposed Rule 406, which provides as follows:

(c) Liability for Interactive Data Filed. An Interactive Data File submitted to the Commission:

. . . .

(ii) That complies or is deemed to comply with Rule 405 is not subject to liability under any provision of the Securities



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Act, Exchange Act, Trust Indenture Act and Investment Company Act or the rules and regulations under those Acts for failure to comply with Rules 405. [Emphasis added.]

Subparagraph (c)(2) is more confusing than helpful. First, it is difficult to determine why a file “that complies” with Rule 405 could give rise to liability “for failure to comply with Rule 405.” Similarly, if a file “is deemed to comply with Rule 405,” it should already be clear that there is no “failure to comply with Rule 405” and therefore no grounds for liability for such a failure.

* * * * *

We would be happy to discuss any questions that the staff may have regarding the above comments. Please call Linda Y. Kelso at (904) 359-8713 or Michael B. Kirwan at (904) 633-8913 if you have any questions.

Sincerely,

Foley & Lardner LLP

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