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Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: File Number S7-11-08
Release No. 33-8924
Proposed Rule: Interactive Data to Improve Financial Reporting

This letter is the response of BDO Seidman, LLP to your request for comments regarding the above proposal.

We support the goal of providing financial statement information in a form that would improve its usefulness to investors. However, for the reasons stated below, we believe that a broad mandate to require XBRL-tagged financial statements for all issuers may be premature. Our comments focus on the rationale for this view and provide other suggestions the Commission may wish to consider.

Submission of Financial Information Using Interactive Data

We believe intuitively that XBRL-tagged financial statements and footnotes could be useful to investors but we are concerned about the apparent lack of verifiable evidence about the costs and benefits. Although the voluntarily filer program has been in place since 2005, few issuers have participated. This small number of participants, and correspondingly limited XBRL-tagged information, may be insufficient to adequately assess the future costs and benefits of XBRL. Additionally, the costs incurred by the voluntary filers – larger, sophisticated issuers -- may not be representative of costs that would be incurred by all issuers, particularly by smaller reporting companies and foreign private issuers.

As a first step, we recommend the Commission only require large accelerated issuers, who prepare financial statements in accordance with US GAAP and have a public float in excess of \$5 billion, to submit XBRL-tagged financial information. This limited phase-in would provide the Commission an opportunity to gather information about the costs incurred by a larger, more representative, number of issuers and to discuss the uses and benefits of XBRL-tagged data with users. Such an approach would provide objective evidence as to whether the benefits of XBRL outweigh the costs. Only if, and when, it is determined that the benefits are likely to outweigh the costs, should the Commission consider expanding the issuer group or mandating XBRL for all issuers.



Phase-in under the Proposed Rules

We do not believe that tagging a complete footnote as a single block of text during a phase-in period is appropriate. During 2007 a significant amount of effort was expended to develop tags for substantially all GAAP footnote disclosures (e.g., income taxes, investments, pensions) based on the belief that detailed tagging would be more useful to investors. To increase the usefulness to investors, we believe that the detailed disclosures within each footnote should be separately tagged (i.e., each amount and each narrative description). Additionally, we believe that detailed XBRL-tagging of individual dollar amounts in the notes – as opposed to block tagging – is necessary for the Commission to accurately assess the costs and benefits during the phase-in period.

We agree that XBRL-tagged information should be provided in initial public offerings (IPOs), where new financial information is being provided to the market, and believe the requirement should be expanded to include Exchange Act registration statements (i.e., Form 10 and Form 20-F). In light of the multiple submissions that generally occur in connection with IPOs, and to eliminate duplicative effort and costs, we believe that XBRL-tagging should only be required once the registration statement is declared effective. However, XBRL-tagging of financial statements included in other registration statements would appear to be duplicative and unnecessary since such information would already be available to investors through periodic filings under cover of Form 10-K and Form 10-Q.

Accuracy and Reliability of Interactive Data

We agree that the Commission should not mandate auditor attestation of the XBRL-tagged data. However, we suspect that some registrants may choose to voluntarily have auditors provide assurance on their XBRL submissions. The phase-in approach should provide an opportunity to assess market demand for such assurance, as well as the reliability of the XBRL-tagged data.

In the meantime, we would encourage the Commission to request that the PCAOB update its Staff Questions and Answers, *Attest Engagements Regarding XBRL Financial Information Furnished Under the XBRL Voluntary Financial Reporting Program on the Edgar System* for the proposed rule and situations in which registrants voluntarily engage auditors to report on XBRL-tagged data. Further, we suggest that the PCAOB consider the feasibility of services other than an examination (e.g., review, agreed upon procedures) and provide appropriate guidance. In any event, the Commission should clarify in the final rule the type of reports that would be appropriate in registrant filings as well as the legal liability, if any, associated with any attestation reports issued by auditors and voluntarily provided by registrants.



We also agree that the interactive data provided as an exhibit and the viewable interactive data (using the SEC viewer) should not be considered “other information” in a document containing financial statements and/or audit reports and thus not subject to procedures specified in the auditing standards (i.e., AU Sections 550, 711, and 722). In that regard, we encourage the PCAOB to formalize this position through revisions to the existing auditing standards.

We appreciate this opportunity to express our views to the Commission. We would be pleased to answer any questions the Commission or its staff might have about our comments. Please contact Wendy Hambleton, National Director – SEC Practice, at (312) 616-4657 or via electronic mail at whambleton@bdo.com, or Wayne Kolins, National Director – Assurance, at (212) 885-8595 or via electronic email at wkolins@bdo.com.

Very truly yours,

BDO Seidman, LLP