

**MEMORANDUM**

June 24, 2008

To: File No. S7-11-08  
Release No. 33-8924

From: Jeffrey W. Naumann

Re: Meeting with Paul Hill, COO and Kevin Beckberger, Solutions Engineer of Clarity Systems

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On June 19, 2008, David Blaszkowsky, Paul Wilkinson, Jeff Naumann, Ted Uehlinger, Linda Lee, Mark Green, George Brown, Jeff Walker, Bill Barton, and Jaime Eichen of the Commission's staff met with Paul Hill, COO and Kevin Beckberger, Solutions Engineer of Clarity Systems, 2 Sheppard Ave. East, Suite 800, Toronto, ON, Canada M2N 5Y7. Clarity Systems's CEO Frank Pizzolato had sent Chairman Cox a letter introducing and offering to provide a briefing on his company and its software's ability to support companies in complying with the Commission's proposed requirement to provide financial statement information in interactive data format.

At the meeting, the discussion centered largely around helping the staff understand the services and efficiencies that businesses such as Clarity Systems offer filers. Mr. Hill and Mr. Beckberger demonstrated the capabilities of the Clarity Systems software and described their efforts to help develop interactive data technology to help filers prepare financial information in interactive data format as proposed to be required.