August 1, 2008

Secretary
Securities and Exchange Commission
100F Street, NE
Washington, D.C. 20549-1090

RE: File No. S7-11-08, Interactive Data to Improve Financial Reporting

Dear Sir or Madame:

As a vendor that supplies XBRL software and services, our comments may certainly be suspect, but we believe we can add some value due to our deep knowledge of the XBRL creation process and our efforts in helping over thirty companies prepare voluntary XBRL filings for the SEC. Also, as developers of the widely used Dragon Tag® XBRL enabler, we've worked with many hundreds of individuals learning about XBRL and Interactive Data filings.

While we may be *slightly* biased, our total immersion in the XBRL world gives us a unique perspective to make some observations on comments made by others:

Is there an adequate base of software and services to assist the first waves of filers?

It would be hard for anyone to answer yes at this time. But once a date is announced by the SEC, there will be a flurry of interest not seen since the Oklahoma Land Rush. Many software and service companies have invested in XBRL over the years, and most have abandoned their efforts because of the uncertainty of regulatory action. A known timeline that removes this uncertainty will produce more than adequate support for XBRL filers.

Is creating a 10-K filing more difficult and time-consuming than a 10-Q?

Although a complete 10-K filing is *substantially* more effort for preparers, creating a related *XBRL document* is about the same level of effort for a 10-K and a 10-Q (assuming that footnotes are tagged at the block level). In fact, Rivet charges exactly the same amount to prepare K's and Q's ($1,995 per filing). The biggest difference between quarterly and annual filing is typically the notes to financials. Based on our experience, a 10-K typically has about a twelve more notes than a 10-Q, resulting in an additional one to two hours of tagging effort (again assuming Block-Tagging).

Does the inclusion of Footnotes make an XBRL document more difficult to create?

Footnotes make the tagging process more time consuming, especially when notes are tagged in detail. But when notes are tagged at the block level (e.g. one XBRL element per note), the primary effort is to identify which XBRL element applies to each note. Experienced support personnel can make this process much easier, and the tagging time shouldn't be more than 10 to 30 minutes per note for the first filing (subsequent filings will be much quicker). Some tagging software does not support notes, but Rivet has made its Dragon Tag and Dragon View products

(which support footnotes) available with an open source license. Rivet has reached out to other software vendors to offer assistance in using Dragon Tag and even incorporating Dragon Tag functionality into competitive products.

Are more or longer grace periods necessary?

The biggest challenge that service providers will encounter is the bunching of filings into a very short period of time. No matter what grace period is used, most filers will inevitably file in the last few days, causing a major problem for service providers. It would be extremely helpful if the SEC varied the grace period for each company over a 20 to 50-day range. One way to do this is to divide the first 500 filers into ten arbitrary groups, and assign each group a different grace period. For example, companies with CIK codes from xxx to xxx have 20 days, the next group has 23 days, next has 26, etc. We also recommend that the grace period be continued over the first four filings for a company.

Are facing financials and footnotes adequate disclosure?

Taxonomy extensions, while necessary to allow filers to adequately describe their unique information, can make inter-company comparisons very difficult. We recommend that the SEC require preparers to match every extended element with a corresponding element in a base taxonomy. Information consumers can then view a company's information in a standardized (comparable) format or using the custom elements created by each company.

I'm sure all participants in this process realize that the XBRL standard and the SEC proposal is certainly not perfect. But the proposed ruling and the last four years of preparation demonstrate that the SEC is simultaneously cautious and forward thinking. Only by requiring a critical mass of filers to participate will the SEC's Interactive Data initiative be able to grow and mature to its extraordinary potential. I would bet that, once the first 500 companies have filed, the remaining 15,000 filers will need no encouragement to jump in. Nobody will want to be left out of the imaginative comparison and analysis solutions that will be easily (and immediately) accessible by any investor.

Very truly yours,

Michael L. Rohan
President, Rivet Software, Inc.