

March 9, 2008
Nancy M. Morris Secretary,
SEC 101 F Street,
NE Washington D.C. 20549-1090
RE: File Number S7-06-03

Dear Ms. Morris,

Internal controls and regulations regarding Section 404(b) of Sarbanes-Oxley are very important in every publicly traded company whether it's small or large. I believe the amendment is unjust by benefiting only smaller companies (non-accelerated filers). Section 404(b) Sarbanes-Oxley should not allow deferral for non-accelerated companies when large companies (accelerated filers) were never given an option of deferral.

The amendment to section 404(b) of SOX is nothing but a crutch for non-accelerated filers. For a company that qualifies as a non-accelerated filer it does not have to complete an auditor attestation report, which discloses whether internal controls are effective or accurate. An unfair competitive advantage is given to non-accelerated filers that do not have to complete an auditor attestation report on their internal controls and financial statements. Without an attestation report careless financial mistakes could be made, making a non-accelerated filer look more profitable or efficient. Without an auditor attestation report to justly state where a non-accelerated filer stands is unjust and unfair for investors.

I also understand the positive implications of the amendment to Section 404(b) of SOX. This extension will allow smaller companies to see that they need to be ready to make the change without having to incur costs until later. Deferral will give them more of a chance to prepare for the change. I believe this should only be implemented if a company is deemed "unprepared" for SOX. PCABO should act as an oversight committee to decide whether a company has a legitimate argument for not complying with Section 404(b) of SOX. If the board deems a company to be in trouble they should be allowed deferral of section 404 till December 15th 2009, but the shareholders are the main concern of mine. They should be allowed to vote to disallow such an oversight committee the right to pardon their investment from the law- SOX.

In conclusion, if you allow deferral of Section 404(b) of SOX for non-accelerated filers, they will have an unjust and unfair advantage over its competitors that have already complied with Section 404(b) SOX. Non-accelerated filers must comply with the same laws and regulations as accelerated filers. We should not allow non-accelerated filers a handicap because they are not as successful as accelerated filers.

Sincerely,
Kyle Svetlik
2009 Accounting & Finance Graduate
University of Wisconsin-La Crosse

