

February 29th, 2008

Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F St, NE
Washington, DC 20549-1090

Re: Comments on File S7-06-03

Dear Ms. Morris:

The Sarbanes Oxley Act was created to put more controls on corporations, and to ensure that they are not creating false documents. I believe that because companies large or small can create false documents that affect their investors, both should be required to submit an auditor's attestation report and treated equally. Smaller companies have already been given six extra years in which to prepare for compliance. In this time they should have implemented the systems and resources necessary for full compliance. The cost of compliance has been an issue for smaller companies since 2002. The real problem to consider is how we can go about reducing the costs for smaller companies without reducing the requirements for compliance. For example, companies could be evaluated on size and the complexity of their business. A small company with extremely complex processes could be given an extra couple of months to complete compliance testing and the auditor's attestation report. I think the extra time would allow the companies to complete a more comprehensive audit, while reducing the overall cost. Using time as a technique we can reduce overall cost, and still provide the same level of compliance. This consideration recognizes that smaller companies may have fewer resources than larger ones.

Along with the potential of high costs for compliance comes some benefits, such as improved controls which allow companies to catch imperfections within their business. Catching these imperfections may save the company a substantial sum of money, which can then be applied to the cost of compliance. In addition, I believe that as controls and processes are improved over time, the cost of compliance should decrease accordingly. Finally we need to remember that although the cost of compliance may be high, the protection it provides to the investors is priceless. If smaller companies cannot find a way to manage the costs of compliance they should remove themselves from the exchange until they can.

Sincerely,

Mark Meyer
2008 Accounting/Information Systems Graduate
University of Wisconsin-La Crosse
2009 Candidate for CPA Exam