

March 3, 2008

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

RE: File Number S7-06-03

The proposed amendment that will give non-accelerated filers an additional year before the requirement of an independent auditor's attestation report on internal control over financial reporting would be very beneficial for small reporting companies. One of the reasons for the proposed amendment is to complete a cost-benefit study of companies subject to ICFR requirements. This study should be very helpful in determining the cost effectiveness of SOX Section 404. Hopefully, this study will give smaller reporting companies the information they need to move forward with the implementation of SOX Section 404. Also, if the study cannot be completed by the summer of 2008, perhaps the delay could be stretched out for another year. It is very important for the study to help these companies through this transition stage.

With respect to investors, this proposed amendment would further delay assurances that non-accelerated filers' financial reports are valid and accurate. The proposed amendment would also diminish the effectiveness of SOX Section 404. This could affect investors' willingness to invest in companies that would receive the delays in SOX Section 404 implementation. The delay could cause some companies to lose investors. However, the benefit of a better understanding of the costs of SOX Section 404 should outweigh the cost of losing some investors. Therefore, the implementation of SOX Section 404 should be delayed for another year to gain a better understanding of its effects on non-accelerated filers.

Thank you for allowing me to comment on the proposed amendment. If you have any questions or requests for further comments, I can be reached at [helkamp.alex@students.uwlax.edu](mailto:helkamp.alex@students.uwlax.edu).

Regards,

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