

February 29th, 2008

Securities and Exchange Commission
Attn: Nancy M. Morris, Secretary
100 F Street, NE
Washington, D.C. 20549-1090
Re: **File Number S7-06-03**

Dear Ms. Morris:

All of the companies that are publicly traded companies should have the capital and resources to comply with the new standards and regulations. If they do not possess the ability to afford to comply then the serious questions that are raised are, "Is the company suitable to continue to be a publicly traded company?" or "Should they revise their 'publicly traded' status?" There needs to be a limit on the generosity that is being provided by the Securities and Exchange Commission (SEC) regarding this issue and the pushing back of deadlines.

The Sarbanes-Oxley Act came out in 2002; it is now the year 2008. There has been plenty of time allotted to the companies and they continue to push for another set back of deadlines. The non-accelerated filers have already had the deadline pushed back in regards to the management report requirement in Item 308(a) of Regulation S-K all the way to the year ending on or after December 15, 2007. The time in which non-accelerated filers are required to follow the auditor attestation report requirement in Item 308(b) of Regulation S-K has also been pushed back to fiscal years ending on or after December 15, 2008. With these two deadline push-backs it has continued to allow companies to tip-toe around the requirement and be lackadaisical about the 'true' implementation of the internal controls and reporting set forth by the Sarbanes-Oxley Act.

I do not disagree that the results to be found through the data collected regarding the implementation of the regulation will be useful. But simply because there is a study being conducted that does not mean that companies should not be required to follow the current regulations. Until the dates or rules are adjusted in any way as a result of the findings of the study, all of the companies should have completed the assimilation process to the current regulations, or at least begun the process thereof. The cost of the process is only a reflection of how well the company has maintained its past records. The poorer the company maintained its records then the more costly the assimilation process is going to be. They dug themselves into the hole that they now find themselves in with regards to the new record keeping regulations.

If the proposed regulation were to be passed it would simply postpone negative affects on stockholders in those companies. If the company is going to be hit hard financially by complying with the new regulations, or if new items and errors are detected through the process then it is only a postponed hardship that should have already occurred and been noticed for that company and its shareholders. If the company is 'truly' a financially successful company then it should have no problem pulling through any drop in stock price or temporary financial hit for the update to comply with the new regulations.

Sincerely,

Paul Sanders
Current Undergraduate Accounting Student
University of Wisconsin La Crosse
sanders.paul@students.uwlax.edu