

March 9, 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

Section 404 of the Sarbanes-Oxley Act of 2002 requires publically traded business to publish information in their annual reports concerning the adequacy of the internal control structure and procedures for financial reporting and assessment of the effectiveness of internal controls and procedures of a business. Section 404 gives requirements to make financial statements more reliable for investors and the general public.

In response to file S7-06-03 of collecting data in hopes to find ways to benefit smaller public trades business, the SEC is completing assessments of the Auditing Statement No. 2 of implementation of Section 404 for non-accelerated filers; I would urge them to consider an extension of the one year time frame allotted. This would give them time to really find what will benefit the smaller businesses and be able to put the standards into affect. This would make sure that smaller companies are complying with the appropriate new guidelines and audit standards. Allowing these companies to have an extension in reporting their financial statements will give them the time to know what is exactly expected for them to report and possibly cut the costs to small businesses.

In regards to new companies becoming publically traded for the first year, to allow for these companies to get fully aware of the new standards and requirements for Section 404 they should give them the first year a little longer period of time to get acquainted with the requirements effectively and efficiently. Allowing the extra time the first year will make sure to minimize the substantial investment in time and expense to prepare Section 404 the first year and also to minimize the risk of unreliable information given to the investors and general public.

In conclusion an extension of time to collect data to ensure the information is reliable for investors and the general public is always in the best interest of publically traded companies. This will only help increase investors confidence in the financial markets.

Sincerely

Renee Parchim
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