



March 1, 2008

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

RE: File No. S7-06-03 Internal Control over Financial Reporting in Exchange Act  
Periodic Reports of Non-Accelerated Filers

Dear Ms. Morris,

As an upcoming business professional in Finance and Accounting, I am pleased to have the opportunity to comment on the Securities and Exchange Commission's proposal for Internal Control over Financial Reporting in Exchange Act Periodic Reports of Non-accelerated Filers [RELEASE NOS. 33-8889; 34-57258; File No. S7-06-03].

Corporate America was originally intended to be made up of integrity, honesty and faithfulness, but in the recent past companies have acted in the opposite manner. Their wrong-doings caused losses of assets, as well as losses of investor and market confidence. In light of that happening, the Sarbanes-Oxley Act of 2002 was put into place. An integral part of SOX is Section 404, which helped restore confidence because of the requirement of reporting ICFR, but it is regarded with some uncertainty. I support the proposal amend the rules, and extend the auditor attestation compliance date for un-accelerated filers.

The attestation report requirement is great in the way that users feel confident in the financial statements they are viewing, but the costs of implementing have been reported as higher than expected. To smaller companies, these 'disproportionately higher' costs do not allow them to be benefited as much as larger companies. It is important that companies of all sizes benefit from Section 404; but to do that the non accelerated filers need to have time to comprehend and adequately apply any new changes and revisions to the old standards. Postponing the fulfillment of Section 404 helps these smaller companies avoid un-needed compliance costs.

By being required to complete only management's assessment of ICFR, it frees up necessary time for the non accelerated filers to focus on effectively reporting internal controls, and for the auditors to make sure they meet their requirements.

It is believed that investors have significantly benefited from the Section 404 requirements, and allowing all sized companies to fully reap the benefits by allowing the proposed delay is a great way for that. Maintaining quality ICFR is essential to a company operating efficiently and effectively, and the proposal lets the smaller companies achieve that goal.

Sincerely,

Kyle Kaja  
University of Wisconsin – La Crosse  
2009 Accounting & Finance Graduate