

July 24, 2008

Ms. Nancy M. Morris
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Dear Ms. Morris:

Re: File Number S7-11-08

We are pleased to submit our letter as part of the U.S. Securities and Exchange Commission's comment period relating to proposal 33-8924; Interactive Data to Improve Financial Reporting dated May 30, 2008.

We support and believe in XBRL's ability to further expand the functionality of financial reports beyond their current static nature. As a prominent Canadian filing agent, for both EDGAR and SEDAR, we would like to address the following items:

Canadian GAAP Taxonomies

Currently there are only a handful of Canadian issuers that report fully under U.S. GAAP rules. The vast majority of Canadian issuers that qualify as large accelerated filers continue to report in Canadian GAAP with reconciliation to U.S. GAAP for specific financial items. One challenge for Canadian issuers is the fact that they are planning their conversion to IFRS over the next two years, ending in 2010.

Under the current SEC proposal, Canadian issuers would not furnish XBRL financial statements until phase 3 of the proposal, after their conversion to IFRS. Is it possible that the SEC will mandate Canadian issuers not using U.S. GAAP to furnish their financials earlier than Phase 3 of the interactive data proposal?

ASCII, HTML & XBRL

We believe XBRL should be used as a supplemental reporting tool during the three year phase-in, and possibly beyond, in conjunction with the current reporting formats of ASCII and HTML. Beyond the phase-in, the elimination of ASCII should be considered to move issuers towards the use of HTML & XBRL. ASCII is a dated technology with limited readability and substantially less visual functionality than HTML.

A decision on the elimination of both ASCII and HTML during the interactive data phase-in would be premature when considering current home users and small investors that have come to rely on a human readable format for their investment decisions. Issuers and especially individuals should be provided several years to become comfortable with XBRL's functionality before it becomes the sole reporting mechanism within the EDGAR system.

Interim Financial Reports & News Releases

Under the current proposal Canadian issuers are only required to file financial statements in XBRL format annually under Form 20-F. We believe this is a long time for investors to wait for interactive data during the balance of the reporting year. Many events can transpire within a year, positively or negatively, at a company that could have a direct impact on a shareholders decision to hold, buy or sell based on pending annual XBRL data. With this in mind, is the SEC considering the inclusion of interim financial statements under Form 6-K so that interactive data is available more frequently from affected Canadian issuers?

If so, please note the financial community relies heavily on the immediacy of news releases to make time critical investing decisions in specific companies. Therefore, is the SEC also considering a mandate for interactive data earnings releases in addition to financial reports? The question must be asked to ensure news disseminators and down-stream data aggregators have reasonable lead time to modify their technologies for the financial community.

Balance versus Burden

Based on the varied XBRL authoring solutions currently available, the initial grace period of 30 days for submitting the first XBRL document appears workable. Although we believe it should be extended to the filing of an issuer's second submission as well to ensure they have their process well established for both annual and quarterly reporting.

The process to upload an instance document to an issuer's corporate website is not a terribly onerous one. An XBRL instance document can be furnished to the SEC and posted on a corporate website the same day, or at the latest next day, either internally by their webmaster or through outside services that manage web content.

Not unlike the transition from paper to electronic filings; interactive data is the next logical step in improving the financial reporting chain for issuers and the information it carries for shareholders and potential investors alike. There are multiple solutions including full service consulting, bolt-on software, automation and third party authoring available that allow issuers to tailor their solution to their desired level of involvement, budget and schedules.

Thank you for the opportunity to comment on the proposal. We are available to discuss our comments or related issues, and would be pleased to assist with the current proposal.

Sincerely,

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