

SECURITIES AND EXCHANGE COMMISSION

[Release Nos. 33-8941; 34-58097; File No. 4-560]

Roundtable on Fair Value Accounting Standards

AGENCY: Securities and Exchange Commission.

ACTION: Notice of roundtable discussion; request for comment.

SUMMARY: On July 9, 2008, the Securities and Exchange Commission will hold a roundtable to facilitate an open discussion of the benefits and potential challenges associated with existing fair value accounting and auditing standards. The roundtable will be organized as two panels: the first panel to discuss fair value accounting issues from the perspective of larger financial institutions and the needs of their investors; and the second panel to discuss the issues from the perspective of all public companies, including small public companies, and the needs of their investors. The panels will include investors, preparers, auditors, regulators and other interested parties.

Additionally, representatives from the Financial Accounting Standards Board, International Accounting Standards Board and Public Company Accounting Oversight Board will be present as observers.

The roundtable will be held in the auditorium at the SEC's headquarters at 100 F Street, N.E., Washington, D.C. The roundtable will be open to the public with seating on a first-come, first-served basis. The roundtable discussions also will be available via webcast on the SEC's Web site at www.sec.gov. The roundtable agenda and other materials related to the roundtable, including a list of participants and moderators, will be accessible at <http://www.sec.gov/spotlight/fairvalue.htm>. The Commission welcomes feedback regarding any of the topics to be addressed at the roundtable.

DATES: Comments should be received on or before July 23, 2008.

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet submission form (<http://www.sec.gov/rules/other.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number 4-560 on the subject line.

Paper Comments

- Send paper comments in triplicate to Florence Harmon, Acting Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549–1090.

All submissions should refer to File No. 4-560. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission staff will post all comments on the Commission's Internet Web site (<http://www.sec.gov/comments/4-560/4-560.shtml>). Comments also will be available for public inspection and copying in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 am and 3:00 pm. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: James L. Kroeker, Deputy Chief Accountant, or Rachel Mincin, Associate Chief Accountant, at (202) 551-5300, Office of

the Chief Accountant, Securities and Exchange Commission, 100 F Street, NE,
Washington, DC 20549-6561.

SUPPLEMENTARY INFORMATION: The Commission welcomes feedback regarding any of the topics to be addressed at the roundtable. The panel discussions will focus on:

- the usefulness of fair value accounting to investors
- potential market behavior effects from fair value accounting
- practical experience and potential challenges in applying fair value accounting standards
- aspects of the current standards, if any, that can be improved
- experience with auditors providing assurance regarding fair value accounting.

By the Commission.

Florence E. Harmon
Acting Secretary

Dated: July 3, 2008