

March 2, 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,

The Sarbanes-Oxley Act of 2002 was implemented to enhance the quality of public company disclosure concerning the company's internal controls over financial reporting and increase investor confidence in the financial markets. The proposed amendment supposedly furthers these goals of SOX, yet the proposed changes are promoting a less costly alternative that fails to build investor confidence.

A non-accelerated company listed on the United States stock exchange may be considered small in contrast to large US exchange companies; however we must remember these comparatively small companies are still large enough to be traded on the exchange. Although the cost of conforming to PCAOB and AS No. 5 are recognized as being disproportionately higher for non-accelerated companies, consistent application of SOX requirements to all US publicly traded companies is the only way to really ensure the quality of financial reporting and internal controls.

In addition, amended regulation should reduce any complexity that may create confusion. Different auditing standards for internal control and financial reporting for large versus small companies creates an unnecessary confusion among financial statement users. These separate standards make it more difficult for investors to draw conclusions about the actual quality and strength of a company's internal controls, thus shaking investor confidence.

Although the proposed amendment would save small companies a material amount of money from a compliance cost standpoint, if the proposed amendment passes these non-accelerated companies could also lose potential capital from prospective shareholders that may have invested in these non-accelerated companies had the proposed amendment not passed. The proposed changes would force potential investors

to wait longer for assurances provided by the attestation report; consequently weakening investors' confidence in non-accelerated companies.

It is recognized that the proposed amendment would provide several benefits for small companies such as reducing compliance costs and providing more time to meet AS No. 5 requirements and evaluate ICFR effectiveness. Nevertheless, it is vital that the implementation of required auditor's attestation reports within annual reporting is not deferred any longer in order to conform to the previously stated objectives of SOX. The compliance cost concern could possibly be resolved by developing efficiencies through applying the existing frame work. The important thing is to establish consistent regulation for all US publicly traded companies as soon as possible, with no additional deferments.

Sincerely

John DeGoey
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