



CNW GROUP

Oct. 31, 2008

Florence E. Harmon
Acting Secretary
U.S. Exchange and Securities Commission
100 F Street, NE
Washington, DC
20549-1090

Re: **Commission Guidance on the Use of Company Websites**
File No. S7-23-08

CNW Group ("CNW") has elected to participate in the request for comments on the Securities and Exchange Commission ("SEC") Guidance on the Use of Company Websites. CNW Group provides wire distribution and online solutions to meet the disclosure requirements of Canadian domestic and interlisted issuers. Throughout our 48 year history, we've been committed to strengthening the investment dialogue in Canada through broad, multi-channel distribution of public company information. CNW Group is 50% owned by PR Newswire in the U.S and the Press Association in the UK.

Fundamentally, CNW is in full support of companies providing more information on their websites to facilitate investor access to that information. However, company websites should act as an enhancement to the market information distributed by simultaneous feeds established by commercial wires. These established feeds are well developed and play an integral role in guaranteed simultaneous delivery and receipt of market information to tens of thousands of subscribers worldwide.

Significant investments have been made by our industry to level the playing field to ensure that institutional and retail investors have access to information at exactly the same time. Alert services for retail investors are predicated on industry standards for categorization, meta tags and optimization. If no standards are set for individual company web sites specific to posting information, and there is no other vehicle for distributing this information, there is the potential for retail investors to be disadvantaged.

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CNW Group supports the use of technology for broad distribution of information. In fact, CNW Group was the first newswire in Canada to establish a web site to provide free access to company information in real time. This practice is still in effect, today and we are encouraged that so many of our clients follow this same practice.

We have also adopted technologies such as free subscription based email service for retail investors to receive news releases, RSS feeds, and widgets that web sites can download at no charge. New technologies indeed offer many channels of delivery for retail investors to receive market information. These technologies, however, offer good alternatives and enhancements. But do not replace the single point of simultaneous delivery that can be achieved through a dedicated point-to-point wire with built-in redundancy that has been established over a half century. .

While a company's website is indeed an obvious place to find information about the company, publicly companies should be encouraged to follow best practices in making information available on the site on a timely basis using available technologies. It should not be expected, however, that all companies would have the ability to build a scalable infrastructure to support spikes in web traffic that would be caused by posting material information solely on a web site. Again, this could narrow the availability of material information to retail and institutional investors if a web site is unable to support the load.

In conclusion, CNW Group encourages the SEC to consider the value proposition that commercial newswires play by providing a guaranteed simultaneous delivery mechanism for company news releases to institutional and retail investors, media, redistributors and databases. The news releases are authenticated, categorized, tagged and optimized to provide stakeholders with relevant content in real time. It's a proven methodology that has served the disclosure market well by ensuring broad distribution online and, as a result, leveling the playing field.

With that statement, the Commission may want to consider adding language to the Guidance that recognizes this value proposition of commercial wires. In effect, the posting of information on company web sites would be a positive supplemental step to the current proven disclosure methods.

Sincerely,

Carolyn McGill-Davidson
President and CEO
CNW Group