

Ms. Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F St, NE
Washington DC 20549-1090

Dear Ms. Morris:

I am writing in response to the Securities and Exchange Commission's proposed extension of the internal control requirements of section 404 of the Sarbanes Oxley Act of 2002. Sarbanes Oxley Act was created in response to the many corporate scandals recently affecting America. One of the main purposes of this act was to increase and maintain investor confidence in publicly held companies. As a reaction to the Sarbanes Oxley Act, it appears that it has had a positive effect on the investment community as a whole.

"Is it appropriate to provide a further extension of the auditor attestation requirement for non-accelerated filers as proposed?" It appears to me that one of the main reasons that the Securities and Exchange Commission would like to prolong the implementation of this requirement on non-accelerated firms is due to the large implementation costs, and the affects of theses costs on smaller companies.

The Sarbanes Oxley Act was introduced to the business community a little over six years ago. Now, the Securities and Exchange Commission would like to extend the deadlines for some of the requirements even further? One of the main reasons for this extension as I mentioned above, is the large level of costs to non-accelerated companies; costs, which studies have shown to be on the decline for in recent years. If these smaller companies are large enough to meet stock exchange criteria, then they should, and most likely do, have enough funds to improve their program to meet the required Sarbanes Oxley criteria.

Companies who are, and wish to be publicly owned have had six years to prepare for theses requirements. I personally feel that this delay in the implementation process might provide implications that the Securities and Exchange Commission is tolerable to procrastination. By further delaying the implementation, I feel it would create a sense that Section 404 of the Sarbanes Oxley Act is of minimal importance.

Next, I would like to comment on the question, "Would the proposed additional deferral of the auditor's attestation report requirement make the application of the Section 404 requirements more or less efficient and effective for non-accelerated filers?" The word efficient refers to the ability to be effective without wasting time; and the word effective deals with ability to produce desired results. I believe that the extension proposal would hinder both the efficiency and effectiveness of Section 404 for non-accelerated filers.

In today's economy, I think that it is crucial for a publicly traded company, especially a small publicly traded company, to have the full confidence in the investment community.

By delaying the auditor's attestation report requirement, I believe it would be very difficult for non-accelerated companies to effectively gain investor confidence. Now I would like to ask the question, "Why would anyone want to invest in a company whose management would be willing to delay the improvements of the company's internal controls?" If anything the company's willingness to delay these requirements will lower investor confidence, which would, in affect, contradict one of the main purposes of the Sarbanes Oxley Act of 2002.

As a final comment, I believe that the proposed delay of the reporting requirements for non-accelerated companies will have no positive affects. By allowing a publicly traded company, especially small cap companies, to delay these requirements might have a negative and possibly crippling affect on the companies ability to successfully raise funds form the investment community; which is after-all the leading purpose that a company would go public. If managers are willing to delay improvements to their company that are as important as the ones being discussed in this letter, then maybe they should consider delisting instead of shirking the responsibilities of being a publicly held corporation.

Sincerely,

Jared Galassini
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