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August 1, 2008

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

Re: File No. S7-11-08 - Proposed Rule: Interactive Data to Improve Financial Reporting

Dear Ms. Morris:

Astoria Financial Corporation appreciates the opportunity to comment on the Securities and Exchange Commission's (the "Commission") Proposed Rule: Interactive Data to Improve Financial Reporting (the "Proposal"). Astoria Financial Corporation is a unitary savings and loan association holding company for Astoria Federal Savings and Loan Association. We are a publicly traded thrift institution with assets of approximately \$22 billion and operate 86 banking offices in the State of New York.

Overall, we support the Commission's efforts to require interactive data as part of the SEC filing requirements as we believe many financial statement users will find this information useful. However, we also believe that interactive data will add another layer to the financial reporting process, which will not result in a faster and more accurate financial reporting process. The following comments address our concerns and recommendations regarding the phase-in requirements of the Proposal.

We believe that the Proposal should initially be effective for fiscal years beginning after December 31, 2008. This would enable companies to submit three Form 10-Q filings with interactive data prior to having to prepare a Form 10-K filing. This allows for a logical progression from the simpler Form 10-Q to the more complex Form 10-K. We agree with the Commission's use of a company's filing status to phase-in the effective date of the Proposal over a three year period.

We believe the 30 day grace period should be extended to all filings during the phase-in period. This would allow financial statement preparers adequate time to establish, validate and streamline their reporting process related to interactive data filings. Additionally, we believe that the Commission should allow interactive data filings during the grace period to be filed using Form 8-K to eliminate the need to file an amended Form 10-K or Form 10-Q. Amended filings are generally associated with errors in the original filing.

After the phase-in period, we believe registrants should be able to file their interactive data files five business days after the filing deadline, using Form 8-K as discussed above. The tagging of financial

