

**SECURITIES AND EXCHANGE COMMISSION**

(Corrected)

**17 CFR Parts 210, 228, 229, 230, 239, 240 and 249**

**[Release No. 33-8831; 34-56217; IC-27924; File No. S7-20-07]**

**RIN 3235-AJ93**

**CONCEPT RELEASE ON ALLOWING U.S. ISSUERS TO PREPARE FINANCIAL STATEMENTS IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Concept release; request for comment.

**SUMMARY:** The Commission is publishing this Concept Release to obtain information about the extent and nature of the public's interest in allowing U.S. issuers, including investment companies subject to the Investment Company Act of 1940, to prepare financial statements in accordance with International Financial Reporting Standards as published by the International Accounting Standards Board for purposes of complying with the rules and regulations of the Commission. U.S. issuers presently prepare their financial statements in accordance with generally accepted accounting principles as used in the United States, referred to as U.S. GAAP.

**DATES:** Comments should be submitted on or before November 13, 2007.

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

Electronic comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/concept.shtml>);  
or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number S7-20-07 on the subject line; or

















































































