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August 31, 2026

U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

RE: Regulation S-K Comment Letter - CLL-15

Dear SEC:

Donnelley Financial Solutions (DFIN) is a leader in risk and compliance solutions, providing technology solutions and technology-enabled services to clients across the globe. Since 1983, we've been committed to delivering the best possible service and solutions to our clients in support of the Securities and Exchange Commission's (SEC's) ongoing modernization and rulemaking. Public and private companies, as well as investment and other regulated companies, engage DFIN for our SEC domain expertise and solutions to file secure, accurate, timely, and validated disclosures to the SEC, which are needed to ensure effectively functioning capital markets.

We support the SEC's overall goal of increasing the number of public companies and we plan to comment on specific changes to disclosure requirements as and when they are proposed in specific rules.

A key concern with the Regulation S-K open comment request is that it could roll back important progress made in modernizing disclosure through the adoption of XBRL and other structured data reporting requirements.

We strongly advocate against reducing the amount of information required to be provided in XBRL format. Structured, standardized data delivers substantially greater value to investors than information presented solely in unstructured formats such as narrative text, HTML, or PDF documents.

Because structured data can be automatically extracted, validated, and analyzed, it enables more efficient data processing and often improves the quality and reliability of reported information. Standardized reporting also enhances consistency, transparency, and comparability across registrants, making information more accessible to investors, regulators, and the public.

The growing adoption of artificial intelligence further reinforces the importance of maintaining structured data requirements. XBRL and other structured data formats are essential to maximizing the value of AI and LLM's, which produce more accurate, efficient, and reliable results when analyzing standardized, machine-readable data. Research has shown that extracting information from XBRL filings results in significantly fewer errors than extracting data from HTML or text filings. Reducing structured data requirements would diminish the quality and usability of information available for AI analysis, and ultimately would not serve the interests of regulators, investors, and issuers who increasingly rely on these technologies to access and evaluate disclosure information.

The elimination of disclosures that are presently included and tagged in Inline XBRL (iXBRL) would necessitate modifications to registrants' established reporting and compliance procedures. Furthermore, reducing the scope of information available in a structured and tagged format could diminish transparency, making it more difficult for investors, regulators, and other market participants to efficiently access, analyze, and compare disclosure information.

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Thank you for the opportunity to provide feedback for the Commission's consideration.

Sincerely,

Dan Leib
Chief Executive Officer
Donnelley Financial Solutions