

Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Dear Ms. Countryman:

RE: Reforming Regulation S-K - File Number CLL-15

Thank you for the opportunity to provide feedback regarding the Securities and Exchange Commission plans to reform Regulation S-K. I am writing on behalf of Calcbench, a financial data platform designed for detailed fundamental research. Calcbench was created by former analysts and is supported by a team with experience in Finance, Accounting, and Applied Mathematics.

Calcbench clients, including Fortune 500 companies, major money management firms, auditors, research firms, rely on structured, standardized XBRL data sourced directly from public company filings on the Securities and Exchange Commission website to deliver comprehensive and granular research and make informed, timely investment decisions. The structure and standardization afforded by SEC data filings gives Calcbench the ability to help analysts perform deeper analytics and become more productive and accurate in their financial analysis. Analysts can systematically access all the data (numbers and text) in financial statements, including the details hidden within the footnotes.

Information moves markets. Regulation S-K is the central regulatory framework to provide investors with necessary material information to make informed investment decisions. Since 2009, the SEC has required reporting entities to prepare much of their material disclosures in structured, standardized format using the eXtensible Business Reporting Language (XBRL) standard.

[Evidence also shows that structured, contextualized data \(XBRL\) is a stronger data source for artificial intelligence tools which are rapidly becoming part of the common workflow.](#) I appreciate the Commission's ongoing efforts to ensure that data reported for disclosure purposes is machine-readable, transparent, and accessible for all data users, including investors. Machine-readable data, reported by all companies, large-cap and small, levels the playing field for companies and for investors.

As the Commission works on the reform of Regulation S-K, I encourage the continuation and ongoing expansion of XBRL reporting requirements to ensure continued modernization and efficiency of disclosure requirements for the U.S. capital markets.

Sincerely,

Pranav Ghai

Co-Founder and CEO, Calcbench