



January 2, 2018

Mr. Brent Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

File Reference No. S7-08-17

Re: SEC Release Nos. 33-10425; 34-81851; FAST Act Modernization and Simplification of Regulation S-K

Dear Mr. Fields,

The Public Companies Subcommittee of The Ohio Society of CPAs Accounting and Auditing Committee is pleased to provide comment on the proposed rule regarding disclosure updates and simplification (SEC Release Nos. 33-10425; 34-81851). Additionally, on November 2, 2016, the Public Companies Subcommittee of The Ohio Society of CPAs Accounting and Auditing Committee submitted a comment letter in support of SEC Release Nos. 33-10110; 34-78310, Disclosure Update and Simplification.

Overall, we are very supportive of the Commission's continued effort to update and simplify the disclosures requirements for public companies. We note that many disclosures are outdated, unnecessary, or duplicative. Many of these disclosures were required prior to the vast wealth of information currently available to investors and other financial statement stakeholders. In addition, many of the requirements are already required by existing US GAAP. We note that this release in combination with SEC Release Nos. 33-10110 and Concept Release No. 33-10064 are moving the in the right direction to simplify reporting requirements and yet continue to provide the users of the financial statements with the information required to make prudent investment decisions. By eliminating duplicative and extraneous information, we believe that filings will be more useful to financial stakeholders and will reduce preparation time and expenses for preparers. We therefore encourage the SEC to continue the initiative to simplify reporting requirements and to continue to look for areas where simplifications and clarifications can be made. In addition, we support and encourage further work with the FASB to eliminate duplicate and contradictory disclosure requirements. Consistency between these two rulemaking groups is absolutely critical.

The subcommittee appreciates the opportunity to comment on the proposed rule. If you have any questions, please contact any of us at the below email addresses.

Best Regards,

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