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May 27, 2014

Mr. Keith F. Higgins, Director
Division of Corporate Finance
U. S. Securities and Exchange Commission
100 F Street NE
Washington DC, 20549

Dear Director Higgins:

The specific purpose of this letter is to suggest there appears to be an unnecessary and discriminatory feature included in Regulation A+ implementing the JOBS Act, which provides scaled back reporting and registration requirements for companies that have a securities offering of less than \$50 million.

There are companies in Kansas, and no doubt in many other states, who will not be able to comply with the reduced regulatory burden, who have reached the threshold of \$10 million in assets and have 2,000 shareholders, simply because they did not utilize an IPO.

Would you please explain the reason for this apparently discriminatory feature against small private companies who used a route other than an IPO for capital needs, and what the reasons might be?

It is difficult to understand why all publicly owned companies of under \$50 million in assets should not be treated similarly in terms of regulatory requirements. These "non IPO companies" will incur the financial strain caused by hefty legal and accounting bills complying with SEC additional reporting requirements, while other companies with larger assets would enjoy reduced filing and reporting requirements.

As you know, the goal of the JOBS Act is to stimulate and help grow our domestic economy. We applaud the SEC action getting this important piece of legislation integrated into practice. But this anomaly really puzzles us, and does seem to restrict the intended and hoped for economic effect in Kansas, as well as other states.

Thank you for your time and your consideration to this important issue.

Sincerely,



Pat Roberts