



August 10, 2015

Mr. Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090
Re: File Number S7-13-15 Concerning Possible Revisions to Audit Committee Disclosures

Dear Mr. Fields, Chair White, and Commissioners:

I understand that the SEC leadership has received a number of inquiries regarding the possibility of extending the comment period for the concept release on audit committee disclosures. NACD endorses this idea. We believe it is important to maximize the opportunity for input from all segments of the corporate governance community—including directors, members of management, investors, academics, business and trade organizations, and the general public—to help inform the SEC's decisions on next steps, including the potential for future rulemaking on these matters.

With over 200 individual questions, including the 74 numbered questions plus associated sub-questions, a 60-day comment period coinciding with the height of the summer holiday period may not be sufficient to allow adequate time for thoughtful review of the release and the formulation of informed, substantive commentary in response. The level of coordination needed for review, comment drafting, and approval by multiple board members and corporate counsel will make it especially difficult for audit committees, or a board as a whole, to submit comments within a short time window during July and August.

Thank you for your consideration of this request. In closing, I wanted to express my personal appreciation for the participation by a number of SEC leaders in NACD events, recently including Commissioner Michael Piwowar, Brian Croteau, Keith Higgins, Anne Krauskopf, Mark Kronforst, and Jim Schnurr. NACD members have repeatedly emphasized how much they value the opportunity to hear from, and interact with, regulators and other governance stakeholders, in the interest of fulfilling our shared aims of long-term value creation for all. We thank them for their time, insights, and public service.

Sincerely,

Kenneth Daly
CEO