

September 9, 2016



Brent J. Fields, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

NATIONAL
ASSOCIATION
OF
REAL ESTATE
INVESTMENT
TRUSTS®

File No. S7-15-16/Proposed Rule: Disclosure Update and Simplification

Dear Mr. Fields:

The National Association of Real Estate Investment Trusts (“NAREIT”) is the worldwide voice for REITs and real estate companies with interests in U.S. real estate and capital markets. NAREIT’s members are REITs and other real estate businesses throughout the world that own, operate and finance commercial and residential real estate.

NAREIT supports the goals of the Securities and Exchange Commission’s (SEC) Disclosure Effectiveness Initiative and on July 21, 2016 submitted comments on SEC’s Concept Release, *Business and Financial Disclosure Required by Regulation S-K*, which was subject to a ninety (90) day comment period. NAREIT respectfully requests that the comment period for its subsequently proposed rule, *Disclosure Update and Simplification*, File No. S7-15-16 (Proposed Rule), also be extended to a full ninety (90) days.



REITs:

The Proposed Rule poses many important questions and suggestions that may impact NAREIT members. We are concerned that 60 days (a period that included previously scheduled summer vacations) may not be sufficient for NAREIT and its members to analyze these carefully. We therefore respectfully request that the SEC extend the comment period to 90 days, as the SEC permitted for its recent Concept Release *Business and Financial Disclosure Required by Regulation S-K*.

BUILDING

DIVIDENDS

Sincerely,

Victoria P. Rostow
Senior Vice President, Policy & Regulatory Affairs

