



February 21, 2007

Nancy M. Morris, Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-1090

Re: File Number S7-24-06

Dear Secretary Morris:

The Greater Boston Chamber of Commerce appreciates the vote of the Securities and Exchange Commission to propose interpretive guidance for management regarding its evaluation of internal control over financial reporting, and hereby submits comments on the issues outlined in File Number S7-24-06. The Chamber continues to support the issuance of interpretive guidance for companies to help improve the reliability of financial reporting and to make Section 404 implementation more efficient and cost-effective.

While Sarbanes-Oxley has had a significant positive impact on corporate governance since its enactment, the need for additional financial reporting guidance for management has become clear. The provisions of this proposed interpretive guidance, complemented by the Public Company Accounting Oversight Board (PCAOB) proposal to implement a new auditing standard under Section 404, could contribute to a more top-down, risk based, scalable approach to evaluations and audits of internal control over financial reporting. Implementation of these proposals could substantially reduce undue expenses incurred and inefficiencies experienced in complying with Sarbanes-Oxley, while ensuring that management and auditors alike feel comfortable using good judgment and common sense without fear of liability.

Smaller public companies could particularly benefit from the scalability built into these proposals, enabling these innovative companies to focus more of their time and resources on creating jobs, attracting new capital, and driving the types of innovation that are fundamental to succeeding in the global marketplace. The Chamber believes these proposed reforms will yield benefits for public companies, investors and U.S. capital markets alike.

The Chamber continues to be encouraged by the Commission's commitment to providing the necessary guidance for public companies to ensure they meet the requirements of better corporate governance in an efficient and cost-effective manner. Thank you for this opportunity to submit comments on this important economic issue.

Sincerely,

A handwritten signature in black ink that reads "Paul Guzzi". The signature is written in a cursive, slightly slanted style.

Paul Guzzi  
President and CEO