

February 23, 2007

Dear Commissioners,

I am writing concerning section IV, Proposed Rule Amendments. In this section it discusses revising the Exchange Act Rules 13a-15(c) and 15d-15(c), which is where I find my disagreement. I feel that allowing management a safe-harbor in regards to their evaluation of the effectiveness of internal controls for financial reporting is not a positive change. This amendment surprisingly allows a safe-harbor for management who conducts their evaluation in accordance with interpretive guidance as well as those who do not. I agree with the decision that interpretive guidance should not be mandatory since there are different types of company's who will have different types of internal controls. However, regardless of whether you comply with interpretive guidance, the issuer's principal executive and principal financial officers should be held accountable for errors in the evaluation process.

I also feel that this should not just be an end of the year obligation. I believe evaluation of the effectiveness of the ICFR should be an on going process involving management, throughout the year. In order to ensure compliance with these year round standards, I would recommend random audits by the PCAOB. In the event that a corporation is not in conformity with the parameters outlining effective internal controls, the CEO and CFO should be held responsible and penalized accordingly.

I feel that in today's society there needs to be more accountability placed upon upper management. It has been shown in many instances that top executives are willing to act fraudulently in order to increase their own compensation. The Sarbanes-Oxley act of 2002 was enacted in response to fraudulent behavior on the behalf of management at companies such as Enron and WorldCom. More recently numerous top executives at various corporations are being indicted or investigated in regards to stock option backdating. This leads me to the conclusion that just because Sarbanes-Oxley is in place there are still going to be management who will try to cheat the system. Therefore, I find that it is essential to hold the top ranking executives responsible for ensuring effective internal controls are in place continuously, so that fraudulent behavior is prevented.

If you relent on executive accountability, the top executives will I believe be more fraudulent in the future. If this occurs investors will begin to lose confidence in the system and the market will lose its appeal. This will lead to less investment in corporations throughout the United States which will in turn lead to negative effects for the whole economy.

In conclusion, I believe it is of great importance to hold top executives accountable for their actions. As part of this it is necessary that they ensure that their internal controls are effective for financial reporting. Considering that these executives are among the most highly compensated members of society; I feel that these requests are not unreasonable, especially considering the vast amount of people that will be affected by their actions.

Respectfully submitted,
Jeff Rohrer
May 2008 Accounting Graduate
University of Wisconsin La Crosse