

**SECURITIES AND EXCHANGE COMMISSION**

**17 CFR Parts 210, 229, 230, 240, 244 and 249**

**[RELEASE NOS. 33-9005; 34-59350; File No. S7-27-08]**

**RIN 3235-AJ93**

**ROADMAP FOR THE POTENTIAL USE OF FINANCIAL STATEMENTS  
PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL  
REPORTING STANDARDS BY U.S. ISSUERS**

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Proposed rule; Extension of comment period.

**SUMMARY:** The Securities and Exchange Commission (“Commission”) is extending the comment period for a release proposing a Roadmap for the potential use of financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board by U.S. issuers for purposes of their filings with the Commission and amendments to various regulations, rules and forms that would permit early use of IFRS by a limited number of U.S. issuers [Release No. 33-8982; 73 FR 70816 (Nov. 21, 2008)]. The original comment period for Release No. 33-8982 is scheduled to end on February 19, 2009. The Commission is extending the time period in which to provide the Commission with comments on that release for 60 days until Monday, April 20, 2009. This action will allow interested persons additional time to analyze the issues and prepare their comments.

**DATES:** Comments should be received on or before April 20, 2009.

**ADDRESSES:** Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission’s Internet comment form

<http://www.sec.gov/rules/proposed.shtml>); or

- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number S7-27-08 on the subject line; or
- Use the Federal Rulemaking ePortal (<http://www.regulations.gov>). Follow the instructions for submitting comments.

Paper Comments:

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number S7-27-08. The file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/proposed/shtml>). Comments also are available for public inspection and copying in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 am and 3:00 pm. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

**FOR FURTHER INFORMATION CONTACT:** Craig Olinger, Deputy Chief Accountant, Division of Corporation Finance, at (202) 551-3400 or Michael D. Coco, Special Counsel, Office of International Corporate Finance, Division of Corporation Finance, at (202) 551-3450, or Liza McAndrew Moberg, Professional Accounting

Fellow, Office of the Chief Accountant, at (202) 551-5300, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-3628.

**SUPPLEMENTARY INFORMATION:** The Commission has requested comment on a release proposing a Roadmap and amendments relating to the use of IFRS by U.S.

issuers. The proposed Roadmap sets forth milestones that, if achieved, could lead to the required use of IFRS by U.S. issuers by 2014 if the Commission believes it to be in the public interest and for the protection of investors. The proposed amendments to various regulations, rules and forms would permit early use of IFRS by a limited number of U.S. issuers where this would enhance the comparability of financial information to investors. This release was published in the Federal Register on November 21, 2008.

The Commission originally requested that comments on the release be received by February 19, 2009. The Commission has received requests for an extension of time for public comment on the proposed Roadmap and amendments to, among other things, improve the potential response rate and quality of responses,<sup>1</sup> and believes that it would be appropriate to do so in order to give the public additional time to consider thoroughly the matters addressed by the release. Therefore, the Commission is extending

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<sup>1</sup> See e.g., Northrop Grumman Corporation (Jan. 9, 2009), Raytheon Company (Jan. 12, 2009), Honeywell (Jan. 12, 2009), Aerospace Industries Association (Jan. 13, 2009), United Technologies Corporation (Jan. 19, 2009), and Financial Executives International (Jan. 23, 2009). Comments are available on the Commission's Internet Web site at <http://www.sec.gov/comments/s7-27-08/s72708.shtml>.

the comment period for Release No. 33-8982 “Roadmap for the Potential Use of Financial Statements Prepared in Accordance with International Financial Reporting Standards by U.S. Issuers” for sixty days, to Monday, April 20, 2009.

By the Commission,

Elizabeth M. Murphy  
Secretary

Dated: February 3, 2009