

October 31, 2005

Jonathan G. Katz
Secretary, Securities and Exchange Commission
100 F Street, NE
Washington DC 20549-9303

File Number S7-08-05 Revisions to Accelerated Filer Definition and Accelerated Deadlines for Filing Periodic Reports

Dear Mr. Katz,

UnionBanCal Corporation appreciates the opportunity to comment on the Commission's proposed rule regarding "Revisions to Accelerated Filer Definition and Accelerated Deadlines for Filing Periodic Reports." UnionBanCal Corporation is a commercial bank holding company, headquartered in California, with public float of approximately \$3.8 billion.

We applaud the Commission's decision to maintain the current filing deadline for the quarterly reports. During the past two years, with the focus on our Section 302/404 documentation and testing, the internal control processes have become more formal and therefore more time consuming than in the past. In addition, many companies, like us, have established oversight committees that evaluate deficiencies that arise during the period, disclosure committees that report the conclusions of those deficiencies to the CEO and CFO, who in turn report to the Company's Audit Committee. This is in addition to the extensive reviews that take place of our processes to gather and report the financial information of our Company.

We would, however, strongly recommend that the Commission consider maintaining the current 75-day filing deadline for the Annual Report for all filers. Although the Commission has indicated that large accelerated filers have more resources available to them to issue their Annual Report within 60 days, and in some cases, have already done so, we would disagree. Larger organizations are often decentralized with far-flung operations that are numerous and usually complex. Reporting requirements under both the Commission's guidance and the Financial Accounting Standards Board are extensive and continue to grow.

With the focus on “transparency” and “plain English” in financial reporting disclosure, an issuer meets those objectives through the thoughtful analysis of information rather than by providing tables of computer-generated reports. By doing this, investors will be better served than by receiving lesser analysis quicker.

In addition, we believe that the cost to date has been quite substantial. Because the acceleration of our filings has not translated into adding additional staff, the cost is borne by the staff working substantially more overtime than is expected in year-end reporting. High staff turnover is being experienced and with that comes replacement staff members that are inexperienced. Such inexperience leads to errors and that cost is greater still.

In conclusion, we believe that everyone involved in the reporting process of public companies will be well served by providing disclosure that is thoughtful, thorough and transparent rather than jeopardized by acceleration of the filing deadlines.

Should you have any further questions, please feel free to contact me at 415-765-2742.

Sincerely,

Jacqueline F. Bean
Senior Vice President and Manager
Accounting Policy and Financial Reporting