

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

Submitted via email

Re: File No. S7-08-05

Dear Mr. Katz:

With regard to the proposed rule (File No. S7-08-05) of the U.S. Securities and Exchange Commission (“Commission”), Revisions to Accelerated Filer Definition and Accelerated Deadlines for Filing Periodic Reports, we respectfully submit the following comments for consideration.

We understand and support the Commission’s efforts to provide the markets with access to information that is clear, accurate and timely. We support the proposal to keep the Form 10-Q filing deadline for accelerated filers at 40 days. However, we believe that the 60-day filing deadline for the Form 10-K for large accelerated filers is too short and request that the Commission consider maintaining the current 75-day filing period for all filers, including large accelerated filers. We believe that implementation of the second phase of the acceleration rule would reduce the quality of disclosures with no significant corresponding benefit to investors. In addition, due to the higher level of organizational and operational complexity which is typical of large filers and the resulting level of disclosure issues, we also believe that larger companies will have no less difficulty in meeting the accelerated filing deadline than smaller companies, and should therefore not be subject to more stringent filing deadlines.

We also believe that further acceleration of the filing deadline places undue pressure on public company management, legal counsel, financial reporting staff and audit committees, in addition to the added time constraints placed on the independent auditor. We believe this could result in diminished quality of information for investors and an increased risk of attendant error.

Given these considerations, we believe that the Commission should permanently delay the acceleration of the current due dates for annual reports for all filers. We believe that, while there should be a balance between quality and timeliness, the incremental value of the 60-day filing deadline is far outweighed by its risks and costs.

We, therefore, respectfully request that you consider amending the subject proposal to eliminate the 60-day deadline for filing of Form 10-Ks for large accelerated filers, leaving the deadline at 75 days for all filers.

Thank you for the opportunity to present our comments on this Proposed Rule. If you have any questions, please contact me at (305) 695-5450.

Kind regards,

A handwritten signature in black ink, appearing to read "Steven Bjerke". The signature is fluid and cursive, with a long horizontal stroke at the end.

Steven Bjerke
Vice President and Chief Financial Officer
LNR Property Holdings Ltd.