



Business Roundtable

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BY EMAIL

October 27, 2005

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

Henry A. McKinnell, Jr.
Pfizer Inc
Chairman

Kenneth I. Chenault
American Express
Company
Co-Chairman

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State Farm Insurance
Companies
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President

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Johanna I. Schneider
Executive Director
External Relations

**Re: *File No. S7-08-05, Release Nos. 33-8617, 34-52491
Revisions to Accelerated Filer Definition and Accelerated Deadlines
for Filing Periodic Reports***

Dear Mr. Katz:

This letter is submitted on behalf of Business Roundtable, an association of chief executive officers of leading corporations with a combined workforce of more than 10 million employees and \$4 trillion in annual revenues. The chief executives are committed to advocating public policies that foster vigorous economic growth, a dynamic global economy, and the well-trained and productive U.S. workforce essential for future competitiveness. We appreciate the opportunity to provide our views on the Securities and Exchange Commission's proposal concerning the filing deadlines for periodic reports.

The Roundtable enthusiastically supports the Commission's proposal to maintain the Form 10-Q filing deadline at 40 days for all accelerated filers. Under the Commission's current rules, beginning next year, companies would be required to file their quarterly reports on Form 10-Q under a 35-day deadline. The Commission's proposal is advantageous for several reasons. First, the 40-day filing period allows companies adequate time to comply with many new rules, listing standards and best practices that require a company's outside auditor and audit committee to be more involved in the reporting process. Second, the 40-day filing period permits more time for companies to prepare their Management's Discussion and Analysis of Financial Condition and Results of Operations in accordance with the Commission's guidelines. Finally, the 40-day deadline reduces the additional costs and risk of error that might otherwise occur with a shorter filing period. It provides an appropriate balance between the need for expedited disclosure and the creation of quality reports.

October 26, 2005
Jonathan G. Katz
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Business Roundtable appreciates the opportunity to provide comments on this subject. Please do not hesitate to contact Thomas Lehner at Business Roundtable at (202) 872-1260 if we can provide further information.

Sincerely,

A handwritten signature in cursive script that reads "Steve Odland".

Steve Odland
Chairman and CEO, Office Depot, Inc.
Chairman, Corporate Governance Task Force,
Business Roundtable

cc: Hon. Christopher Cox, Chairman, U.S. Securities and Exchange
Commission
Hon. Paul S. Atkins, Commissioner
Hon. Roel C. Campos, Commissioner
Hon. Cynthia A. Glassman, Commissioner
Hon. Annette L. Nazareth, Commissioner