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September 28, 2004

Mr. Jonathan G. Katz, Secretary  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549-0609

Re: [RELEASE NOS. 33-8477; 34-50254; File No. S7-32-04] *Temporary Postponement of the Final Phase-In Period for Acceleration of Periodic Report Filing Date*

Dear Mr. Katz:

Deloitte & Touche LLP is pleased to respond to the request for comments from the United States Securities and Exchange Commission (the "Commission" or the "SEC") regarding the Commission's proposed rule, *Temporary Postponement of the Final Phase-In Period for Acceleration of Periodic Report Filing Dates* (the "Proposal").

We are firmly supportive of the Proposal, as adopted by the Commission on August 25, 2004. We believe that the proposed postponement of one year is appropriate for the reasons set forth in the Proposal. However, we also believe that the Commission should consider evaluating registrants' compliance with the requirements of Section 404 and the recent interpretative release on Management's Discussion and Analysis as well as other rule making by the PCAOB and FASB shortly after the December 2004 filing season to determine if a further postponement of the final phase of the accelerated filer rule is then warranted to ensure that investors receive the most complete, accurate and thoughtful information possible.

Even though management's internal control report must appear only in the annual report on Form 10-K, we agree with the Proposal that the deferral also apply to the quarterly reporting filing dates as well. The requirement to disclose material changes in internal controls pursuant to Regulation S-K Item 308 (c), which becomes effective after the filing of the Form 10-K, as well as other requirements of PCAOB Auditing Standard No. 2 and other rule makings will take time for issuers to ensure that their processes and disclosures are in compliance at each of the quarters and, as such, the additional five days will be beneficial to that evaluation.

We believe it is important for the SEC to finalize the Proposal, as drafted, as soon as reasonably practicable. We applaud the Commission for taking up this important issue and appreciate the timeliness with which it was proposed for comment.

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We appreciate the opportunity to comment and would be pleased to discuss our views with you further. If you have any questions or would like to discuss our views further, please contact Robert J. Kueppers at (203) 761-3579 or John E. Wolfson at (203) 761-3741.

Sincerely,

/s/ Deloitte & Touche LLP