From:	Commr Phyllis Shibata
To:	Invitations
Subject:	I have read the SEC report in its entirety when it was first published. I found the report to be well-reasoned and to contain many reforms that we should be implementing rather than merely considering. Our current economic times require immediate act
Date:	Friday, July 20, 2012 4:02:19 PM

I have read the SEC report in its entirety when it was first published. I found the report to be wellreasoned and to contain many reforms that we should be implementing rather than merely considering. Our current economic times require immediate action. We have only to look to the recent financial crises in municipal government to see that failure to make immediate systemic and financial changes can lead to total collapse.