



December 22, 2021

Vanessa A. Countryman, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

1211 Avenue of the Americas
19th Floor
New York, NY 10036
Phone: (202) 448-1985
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Dear Ms. Countryman:

RE: Updated EDGAR Filing Requirements, File Number S7-16-21

Thank you for the opportunity to comment on the rule proposal Updated EDGAR Filing Requirements, which aims to improve investor access to information in registration statements, periodic reports, and other filings made with the Commission. In particular, we support the requirement for Inline XBRL (iXBRL) for the filing of financial statements and notes to the financial statements required in Form 11-K, the Annual Report of Employee Stock Purchase, Savings, and Similar Plans. We agree with the Commission that rendering data in this format will enable automated analytical tools to extract the data, improving the access, organization, and ability to evaluate the data. We also recommend that the Commission consider requiring structured data for other filings referenced in the proposal such as Form 6-K, and certain exhibits.

XBRL US is a nonprofit standards organization, with a mission to improve the efficiency and quality of reporting in the U.S. by promoting the adoption of business reporting standards. XBRL US is a jurisdiction of XBRL International, the nonprofit consortium responsible for developing and maintaining the technical specification for eXtensible Business Reporting Language (XBRL). XBRL is a free and open data standard widely used in the United States, and around the world, for reporting by public and private companies, as well as banks and government agencies. This letter provides responses to the following questions posed in the request for comment:

Question: Should all filers be required to structure the data presented in the financial statements and accompanying notes to the financial statements in the Form 11-K, as proposed? Should certain filers be exempted from the proposed data-tagging requirement? If so, which ones?

All filers preparing Form 11-K should be required to tag the data in structured (XBRL format). Much of the data is financial in nature, and these new requirements would mirror those for corporate financial statements, rendering the data more functional. Issuers would be able to use many of the same elements already available in the US GAAP Taxonomy and use the same applications they use today to tag their financial statements.

We also ask that the Commission consider how the program is deployed, to ensure all issuers and vendors have sufficient education and lead time for a smooth implementation.

The SEC has recently conducted a number of beta programs to assist vendors and issuers by providing them a test environment. A pilot or beta program aids vendors and filers in understanding the full implications of the rule changes, and ensures smooth compliance once deadlines set in. Ideally, a new implementation would involve access to a draft taxonomy (if one is needed) and technical materials, 3 months before a Beta test period begins; followed by a 6-month Beta test period; then a 6-month voluntary filing period - all prior to the first compliance date. This approach has been proposed by the XBRL US Regulatory Modernization Working Group¹, which is composed of 13 XBRL providers, which serve most of the issuer market.

Question: Do the proposed amendments require tagging of the appropriate information? Are there additional items in the Form 11-K that should be tagged? If so, which ones? Are there items to be tagged under the proposed amendments that should not be tagged? If so, which ones?

The tagging approach described in the rule proposal, which includes detailed tagging of individual data points along with block tagging of narrative disclosures (and detailed tagging of numbers in the narratives as well), mirrors that of financial statement tagging required by public companies. Familiarity with this approach will ease the process of data preparation for filers, and will produce the kind of granular financial data that investors and other data consumers have come to rely on.

We also propose that the SEC define a mechanism for companies such that reporting entities can establish unique identifiers for each plan which are then referenced in the base financials so that data users can easily link the two. For example, in MOOG's 10-K, the Employee Stock Purchase Plan is referenced with an identifier ESPP as shown in the figure below.

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.				
Our two classes of common shares, Class A common stock and Class B common stock, are traded on the New York Stock Exchange ("NYSE") under the ticker symbols MOG A and MOG B.				
The number of shareholders of record of Class A common stock and Class B common stock was 563 and 319, respectively, as of November 8, 2021.				
The following table summarizes our purchases of our common stock for the quarter ended October 2, 2021.				
Issuer Purchases of Equity Securities				
Period	(a) Total Number of Shares Purchased (1)(2)	(b) Average Price Paid Per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (3)	(d) Maximum Number (or Approx. Dollar Value) of Shares that May Yet Be Purchased Under Plans or Programs (3)
July 4, 2021 - July 31, 2021	4,471	\$ 83.34	—	2,819,277
August 1, 2021 - August 28, 2021	49,300	74.53	46,724	2,772,553
August 29, 2021 - October 2, 2021	21,459	75.88	15,700	2,756,853
Total	75,230	\$ 75.44	62,424	2,756,853

(1) Reflects purchases by the Moog Inc. Stock Employee Compensation Trust Agreement ("SECT") of shares of Class B common stock from the Moog Inc. Retirement Savings Plan ("RSP") and the **Employee Stock Purchase Plan ("ESPP")** as follows: 4,471 shares at \$83.34 per share during July; 2,481 shares at \$78.42 per share during August and 1,729 shares at \$78.88 per share during September.

¹ XBRL US Regulatory Modernization Working Group: <https://xbrl.us/xbrl-reference/rmwg/>

Yet MOOG's Form 11-K does not reference the identifier, only the name of the plan as shown in the figure below. Some companies have multiple plans, and the lack of identifiers makes it difficult to consistently connect them in multiple company filings.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2021

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 1-5129

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

MOOG INC. EMPLOYEE STOCK PURCHASE PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**MOOG INC.
EAST AURORA, NEW YORK 14052-0018**

Question: Is Inline XBRL the most appropriate structuring format for information contained in Form 11-K? Is there another structuring format such as XML that would work better in these circumstances? Should we refrain from requiring a specific technology and instead provide parameters to guide selection of an appropriate structured data language?

We agree that the proposed use of Inline XBRL is the most appropriate as it is already used by public companies in preparing their financial statements. Issuers will be able to leverage the tools and process already in place, and this approach will pose minimal added burden.

The alternative of creating a custom XML schema, would present an added burden on the supply chain. The Commission would need to build the custom XML schema and the data collection process to consume it. Registrants would need to identify and learn new tools built specifically to prepare data in the custom XML schema; new tools would be more expensive for issuers than an existing tool that is simply adapted to work with Form 11-K data in XBRL format. Data consumers' cost of analysis would increase because they would have to build or find tools that query, and extract data designed for a single 11-K application.

The Commission also asks if a better method would be to allow companies to choose “an appropriate structured data language.” We disagree with this because it would result in inconsistent, poor-quality data that cannot be automatically ingested, and would be even more burdensome on issuers and data consumers.

Given that every public company today is accustomed to working with Inline XBRL, we agree that Inline XBRL should be the standard adopted for Form 11-K, rather than traditional (XML) XBRL or another form of XBRL, such as JSON or CSV.

Question: In addition to Form 11-K, should we require filers to provide machine-readable data for any other filings or submissions that we propose to make mandatory electronic submissions under the proposed amendments? If so, for which filings or submissions? What types of data should be structured and which structured data format(s) would be the most useful to investors?

The proposal requires the preparation of Form 6-K in electronic format, rather than in paper format. We ask that the Commission consider requiring the Form 6-K cover page using Inline XBRL, similar to the requirement for Form 8-K by U.S. based issuers. The Form 6-K has some similarity to Form 8-K and IFRS filers who are required to submit the Form 6-K have been preparing their financials in XBRL format since 2017. Both 8-K and 6-K are filed when certain triggering events occur, and have similar cover pages. Form 6-K cover pages in XBRL format would increase the value of these filings for data users.

We also ask the SEC to consider requiring the tagging of Item numbers on the Form 8-K as companies are already tagging their coverage page information and this is a reported fact that would be especially useful for data consumers as shown in the example below. Item numbers convey the meaning of the form itself and could be used to sort and extract needed content more easily.

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 15, 2021

FEDERAL HOME LOAN BANK OF CHICAGO

(Exact name of registrant as specified in its charter)

Federally chartered corporation
(State or other jurisdiction of incorporation)

000-81481

(Commission File
Number)

26-801019

(ISS Employer
Identification No.)

433 West Van Buren Street, Suite 2655

Chicago, IL

(Address of principal executive offices)

60607

(Zip Code)

(312) 266-8700

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 421 under the Securities Act (17 CFR 230.421)
- Soliciting material pursuant to Rule 144-12 under the Exchange Act (17 CFR 240.144-12)
- Pre-commencement communications pursuant to Rule 144-206 under the Exchange Act (17 CFR 240.144-206)
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The Federal Home Loan Bank of Chicago (the "Bank") obtains most of its funds from the sale of debt securities, known as consolidated obligations, in the capital markets. Consolidated obligations, which consist of bonds and discount notes, are by regulation the joint and several obligations of the eleven Federal Home Loan Banks. The Federal Home Loan Banks are regulated by the Federal Housing Finance Agency (the "FHFA") and FHFA's regulations authorize the FHFA to require any Federal Home Loan Bank to repay all or a portion of the principal of or interest on consolidated obligations for which another Federal Home Loan Bank is the primary obligor. Consolidated obligations are sold to the public through the Office of Finance using authorized securities dealers. Consolidated obligations are backed only by the financial resources of the eleven Federal Home Loan Banks and are not guaranteed by the United States government.

In addition, we ask that the Commission consider requiring the content within the Form 8-K and 6-K to be tagged as well, in particular those filings that contain financial data.

Question: Should we limit data-tagging requirements to those filings and submissions that contain quantitative disclosures or should we also require tagging of narrative disclosures? Should certain documents be subject to different structured data requirements than others? If so, which ones and how should the requirements differ? What would be the additional cost to registrants to provide the documents currently filed or submitted under Rule 101(b) in machine-readable format?

Tagging of narrative disclosures has proven helpful to data consumers when it comes to US GAAP reports. The ability to quickly extract full disclosures for multiple companies is particularly useful when preparing similar disclosures, and when tracking down how companies respond to various issues. We believe that the tagging of narrative content along with quantitative data provides more useful data, at a minimal additional cost.

Question: Are the proposed six-month and three-year transition periods appropriate? Would shorter or longer transition periods be more appropriate?

The proposed three-year transition period for issuers to comply with the XBRL requirements should be adequate time to transition to tagging the Form 11-K. The Commission should also make available in advance tagging examples, the draft taxonomy if new elements are needed, and other technical guidance materials, to ensure that registrants and the vendors they work with have all the tools needed to correctly, and efficiently, implement the program.

Question: Would filers, investors, and other interested parties realize any benefits if we required the affected documents (other than annual reports on Form 11-K) to be submitted in a structured data language, such as a custom XML-based data language, rather than in ASCII or HTML (or, for the foreign language documents and exchange certifications, in PDF)? Please explain why or why not. If so, are there certain documents in particular that would provide such benefits to filers, investors, and other interested parties if submitted in a structured data language? What costs would these parties incur if we required such documents to be submitted using a structured data language?

Structured, standardized data can be automatically consumed, which reduces processing time, the potential for error, and allows for more robust, granular research. While a custom XML-based data language is substantially better than ASCII or HTML, XBRL is a more efficient and effective data standard, particularly for financial data. While XML enables automation, an XBRL based program allows for much greater economies of scale, and allows for the use of tools in a wider competitive marketplace. One filing that would be greatly enhanced if provided in structured format is Subsidiary Listing reported on Exhibit 21. Understanding business and investment risk associated with a company is not possible without understanding the various subsidiaries of that entity. Providing this important data in structured format would greatly enhance its usefulness.

We appreciate the opportunity to provide input to this proposal, and would be happy to respond to any questions you may have. Contact me by emailing campbell.pryde@xbrl.us or at (917) 582-6159.

Respectfully,

A handwritten signature in black ink, appearing to read 'Campbell Pryde', is written over a light blue circular background.

Campbell Pryde,
President and CEO