June 25, 2025

Vanessa Countryman
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Dear Ms. Countryman:

RE: Executive Compensation Disclosure - 4-855

Thank you for the opportunity to submit a comment letter in advance of the Securities and Exchange Commission (SEC) Executive Compensation Disclosure Requirements Roundtable to be held June 26, 2025. XBRL US is a nonprofit data 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. Our organization is a jurisdiction of XBRL International, the nonprofit consortium responsible for developing and maintaining the technical specification for XBRL, which is a free and open data standard widely used around the world for reporting by public and private companies, as well as government agencies. Our members include accounting firms, public companies, software, data, and service providers, and other nonprofits and standards organizations.

This letter was prepared with input from XBRL US members, who are academic researchers and individuals representing companies that offer financial data and analytical tools to investors.

The reporting of executive compensation data is an important monitoring tool for investors and researchers, and we support the preparation of any data that is useful for analytical purposes to be prepared in structured, machine-readable format. Data that can be automatically extracted and analyzed is less expensive to process and use, and is timelier. Because of the lower cost of data management with structured, machine-readable data, information can be provided in more granular form and is often of higher quality.

The SEC today requires certain compensation-related data including the relationship between compensation actually paid and the company's financial performance per the [Pay versus Performance](#) rule, to be reported in Inline XBRL format for ease of extraction and analysis.

Some commentors expressed concern over the cost of pay disclosure compliance, particularly for smaller reporting companies. While cost should always be a factor, the Commission should consider that thousands of companies have already adapted to the current rules, making

compliance for each subsequent year less costly. Further, with XBRL tagging available, low-cost data service providers leveraging XBRL automation can drive compliance costs down even more. Parameters such as TSR calculations, option valuation and valuations of relative share performance awards (which are currently quite complex) will become increasingly inexpensive to acquire, even for smaller reporting companies.

As such, we recommend that the SEC expand compensation disclosure variables to be covered by XBRL. For example, other compensation-related data including the Summary Compensation Table, the Outstanding Equity Awards at Fiscal Year-End Tables, and the Table of Grants are required to be reported but not in structured, machine-readable format. Data providers cannot automate the extraction of this data, which makes it more expensive and less timely to offer up to investment clients. The Commission should consider requiring machine-readable preparation for these tables as well, to render them more useful and timelier for data consumers.

In general, we believe that executive compensation data is useful information for investors and the public. Any data that is important enough to be disclosed should be prepared in structured, machine-readable format to maximize efficiency. Reporting companies already have structured data reporting capabilities and can extend them to cover the more basic compensation data as noted above. A key reason investors world-wide hold U.S. financial markets in such high regard relates to the quality and integrity of U.S. disclosure requirements and the degree to which they advance efficient markets. Without a doubt, the U.S. is a leader in this domain. Making compliance with those laws through the use of tagging enabled by XBRL will continue to maintain the U.S.'s superior edge.

Thank you for your attention to these issues. Please contact me if you have any questions or to schedule a call or meeting to discuss how the XBRL community can be of assistance. I can be reached at (917) 582-6159 or Campbell.Pryde@XBRL.US.

Sincerely,

Campbell Pryde
President and CEO, XBRL US

XBRL.US is the national consortium for the business reporting standard.

Page 2 of 2