

10/27/05

Good Afternoon,

In response to Notice to Members, 05-63 "Short Interest Reporting" we would like to express our support for the proposed change to Rule 3360 that would require members to record and report total short position information to NASD twice per month.

An increase or decrease in short interest can be a very significant indicator of investor sentiment. More timely reporting of short interest would therefore provide investors with additional relevant information upon which to base their investment decisions.

Further, we believe more timely short interest data would provide a more accurate indication of changes in investor outlook as it relates to our stock, our peers stock, and therefore on our industry as a whole. This information is valuable to us within the Investor Relations department of a public company.

Thank you and best regards,
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