From: Director - FASB Letter of Comment No: File Reference: 1300-001

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Sent: Tuesday, May 03, 2005 9:48 AM

To: Karen Kosminoff
Subject: FW: GAAP Hierarchy

----Original Message-----

From: Slrosenfieldcpa@aol.com [mailto:Slrosenfieldcpa@aol.com]

Sent: Tuesday, May 03, 2005 9:41 AM

To: Director - FASB **Subject:** GAAP Hierarchy

The document should include an upper level: SEC pronouncements for SEC registrants. Also, doesn't PCAOB have the authority to issue <u>accounting</u> pronouncements? Why aren't they included on the listing?

Also, can a privately held entity do something the SEC says a registrant can't do? Shouldn't a privately held entity be complying with SEC SAB 101 (etc)?

Date Received: 5

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