



Letter of Comment No: 13  
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November 11, 2003

TA & I Director  
File Reference Number 1082-300  
FASB  
Financial Accounting Foundation  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116

RE: FIN 46

Dear Director:

After more than thirty years of employment by public companies, in 1997 I purchased a franchise territory from American Leak Detection. Most of the appeal of becoming a franchisee was that I would be an independent businessman responsible to myself for success or failure. My primary obligation to the Franchise Company is the payment of monthly royalties. They have the right to audit my reported sales but I am under no obligation to provide them with expense, cash flow or P & L records. In other words I am a totally independent business.

IF FIN 46 is implemented on December 15, 2003 in its current form, it potentially will prevent me from running my business independently. I would be forced to manage the business as dictated by the Franchise Company, even though they have no equity in my business. If this condition had existed at the time of my franchise purchase, I probably would not have made the investment and assumed the associated risk.

I ask that you carefully evaluate the impact on small franchisees of FIN 46 as currently proposed. It can have a devastating impact on the entrepreneurial spirit that drives the entire franchise business model.

Yours truly,

James F. Dickson, President  
Dickson and Sons dba American Leak Detection of Central Florida