Stacey Sutay

Letter of Comment No: 27 File Reference: 1082-300 Date Received: 1113/03

From: Matthew Pinto [mpinto@iserv.net]

Sent: Thursday, November 13, 2003 10:17 AM

To: Director - FASB

Cc: johng@franchise.org

Subject: Reference 1082-300, FIN 46

Sirs.

As president of a newly formed franchise system, I experience first hand the difficulties encountered in selling franchises. To the entrepreneur who is considering buying a franchise, the restrictions put on they by the UFOC is a necessary evil, but they still want to maintain a level of independence. My understanding of FIN 46 in its current form, would further limit the independence of the franchisee and potentially imposed crippling financial burdens. This would be very harmful to the new franchisee that has limited funds to work with while trying to grow their business. As a fanchisor, I impose only requirements that are absolutely necessary to maintain the integerty of the franchise system. Where ever possible, I allow my franchisees to make their own decisions in operating their own franchise. I feel that FIN 46 would restrict the franchisees choices.

Please re-consider FIN 46 in it's current form, and incorporate the comments being forwarded by the IFA in a revised version of the reporting standards. Thank you for your consideration in this matter.

Sincerely,

Matthew Pinto President BEI Franchising Inc.