Sam R. Leno

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LETTER OF COMMENT NO. 25

January 4, 2007



Mr. Robert H. Herz Chairman, Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

Re: FIN 48 Effective Date

Dear Chairman Herz:

On behalf of Zimmer Holdings, Inc., we strongly urge the Financial Accounting Standards Board to delay the effective date of FIN 48 on *Accounting for Uncertainty in Income Taxes* to allow companies sufficient time to address the substantive, procedural, and documentation challenges posed by the new interpretation. Specifically, we recommend that the effective date of FIN 48 be deferred to fiscal years beginning after December 15, 2007. The challenges of implementing FIN 48 were articulated by Tax Executives Institute in a letter it sent you on December 12, 2006.

Zimmer Holdings, Inc. is the global leader in the design, development, manufacture and marketing of reconstructive orthopaedic implants, including joint and dental, spinal implants, trauma products and related orthopaedic surgical products. We have operations in more than 24 countries and market products in more than 100 countries (and all 50 states), with corporate headquarters in Warsaw, Indiana, and more than 100 manufacturing, distribution and warehousing and/or office facilities worldwide. We employ more than 6,700 employees worldwide.

As a large multi-national company, the challenges of implementing FIN 48 are immense. We support the FASB's objective of bringing clarity to the accounting for uncertain income tax positions. Towards this goal, we believe more time should be given to allow companies time to further analyze the new rules, to obtain advice about open questions (from the FASB, SEC, Public Accounting firms, etc.) and to develop, adapt, and test systems and processes to ensure compliance. In addition, time is needed to document all the various positions taken on tax

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returns (in each jurisdiction for each open year) and reached conclusions regarding the propriety of those positions.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors time to resolve unanswered questions and thus reduce the likelihood of diversity in practice, which in part prompted the development of FIN 48 in the first instance.

Respectfully,

Sam R. Leno

Executive Vice President,

Finance and Corporate Services and

Chief Financial Officer

Richard J. May

Vice President

Tax and Treasury and

Tax Counsel