



**Great Food  
& Ice Cream**

PAUL V. HOAGLAND  
EXECUTIVE VICE PRESIDENT  
OF ADMINISTRATION AND  
CHIEF FINANCIAL OFFICER



LETTER OF COMMENT NO. 187

January 4, 2007

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

Dear Chairman Herz:

On behalf of Friendly Ice Cream Corporation, I 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, I 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 the Tax Executives Institute in a letter it sent to you on December 12, 2006.

It has only been in recent weeks that large public accounting firms have begun to provide guidance to clients regarding their own understanding of FIN 48 and what their expectations will be.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors 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 place.

Respectfully,

Paul V. Hoagland