LETTER OF COMMENT NO. 2

Subject: FW: Staff Position on FASB Statement No. 158, Employers' Accounting for Defined Benefit Pension and other Postretirement Plans

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From: Juan Kelly [mailto:jkelly@mahoneyandassociates.com]
Sent: Wednesday, December 27, 2006 12:09 PM
To: Director - FASB
Cc: Edward Chale
Subject: Staff Position on FASB Statement No. 158, Employers' Accounting for Defined Benefit Pension and other Postretirement Plans

Ladies and Gentlemen, I have the following comments on this well-drafted update to FASB Statements No. 87, 88, 106 &132:

- It appears necessary to revise the numbering and lettering of the paragraphs.
- Page 71 of the draft Staff Position contains the figure $(117,240) in the Net Periodic Postretirement Benefit Cost column; this figure appears to be in error with the correct entry being $(127,240)
- Page 77 of the draft Staff Position contains the entry (paragraphs 455471) in the footnote; here as elsewhere, the hyphen is missing.
- Page 113 of the draft Staff Position contains the figure $10,751,000) in the Cumulative cost recognized row; this figure appears to be in error with the correct entry being $(10,751,178)
- The Answer to E61 ending on Page 161 of the draft Staff Position contains the word "is" in the third to last line of the last paragraph; I believe this should read "are" instead.

Sincerely,

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"Actuarially speaking, I would rather not be taxed to death."

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