



Rogers Communications
333 Bloor Street East
Toronto, Ontario M4W 1G9
Tel. (416) 935-3534
Fax (416) 935-7953
bill.linton@rci.rogers.com

VIA E-MAIL to director@fasb.org

William W. Linton
Vice President, Finance
and Chief Financial Officer

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Technical Director – File Reference No. 1025-300
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

LETTER OF COMMENT NO. 186

**Proposed Statement of Financial Accounting Standards
Employers' Accounting for Defined Benefit Pension and Other Post
Retirement Plans**

Dear Sirs:

As Vice President, Finance and Chief Financial Officer, I am submitting this comment letter on behalf of Rogers Communications Inc. ("Rogers"), a leading Canadian communications company with operations in wireless voice and data, cable television, high speed Internet access, cable telephony, video retailing, radio and television broadcasting and publishing across Canada. Rogers is publicly listed in both Canada and the United States. As a Foreign Private Issuer filing a Form 40-F with the Securities and Exchange Commission, Rogers provides annual financial statement note disclosure reconciling to the requirements of generally accepted accounting principles ("GAAP") in the United States. Rogers sponsors four defined benefit plans and one other post retirement plan covering approximately 9,900 participants.

Our management team supports the FASB's efforts at improving the value and relevance of financial information reported to users of financial statements in re-visiting the accounting and disclosure requirements of pension and other postretirement benefit plans. However, we have certain significant concerns about the proposed Statement of Financial Accounting Standards, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans*, which would amend SFAS Nos. 87, 88, 106 and 132(R).

Measurement date

Pension and other postretirement benefit plan assets and liabilities are significantly different from other types of assets or liabilities recognized in our financial statements and require additional lead time to measure accurately. A fiscal year end measurement date would force us to use estimation techniques rather than the accurate values as of our current September 30th measurement date. An increased reliance on estimates accompanied with a compressed period of time to complete pension valuations presents yet another significant practical challenge to reporting our financial results on a timely basis and increases the likelihood that errors may occur in the preparation of our financial statements. Rogers believes that using a fiscal year end measurement date does not necessarily serve the goal of providing timely and accurate financial information demanded by users of the financial statements.

Since Rogers has a December 31st year end, activities such as preparing cash flow projections for discount rate determination, reviewing interest rates and yield curves and finalizing the valuation report in conjunction with our actuary would all occur in the weeks immediately following December 31st. Management would then require a reasonable amount of time to draft the pension note to the financial statements. Additionally, our auditors would require an appropriate amount of time to audit the assumptions used in the actuarial valuation and to audit the pension note in our financial statements.

Historically, we have reported results to the market in the first week of February with regulatory filings completed in the weeks following. A December 31st measurement date would not allow us to finalize our annual results for internal management purposes nor release financial results to the market in a timely manner and will place additional burdens on financial reporting personnel in the already busy month of January. The month of January should be dedicated to ensuring the accurate reporting of financial results, not performing such significant calculations on the results themselves.

Rogers believes that a measurement date up to three months prior to fiscal year end continues to be appropriate.

Implementation Cost and Transition

We disagree with the FASB's conclusion that implementation costs will not be significant. The proposed transition method requires measuring assets and liabilities twice within a period of no more than three months. The sole purpose of requiring two measurements – both composed of many estimates – is to refine the breakdown of amounts needed to be recorded to retained earnings and unrecognized gains (losses) at the date of transition. This marginally refined

breakdown produces no valuable information for the user, while essentially significantly increasing internal burdens and professional costs. Rogers believes that the transition can be easily accomplished by adjustment to unrecognized gains (losses) using only one measurement at the new measurement date, if the final standard reflects a revised measurement date, thus significantly reducing implementation costs with no impact on the usefulness of information being provided to users.

Secondly, Rogers currently uses the same September 30th measurement date for purposes of financial reporting under both Canadian and United States GAAP. In addition to the reporting concerns mentioned previously, a change to a December 31st measurement date would result in another difference in reconciling to United States GAAP. Rogers would be required to have actuarial valuations performed at both a September 30th and December 31st measurement date in order to satisfy its Canadian and United States financial reporting requirements thus resulting in additional internal and professional costs. If Rogers were to decide to change its pension measurement date for Canadian GAAP purposes simply to align with the new measurement date required under the proposed United States GAAP requirements, this would constitute a change in accounting policy for Canadian GAAP purposes requiring retrospective application. While specific to foreign filers such as Rogers, this is yet another reason why Rogers does not support a change in the measurement date to that of a company's fiscal year end.

We appreciate your consideration of these comments. Please do not hesitate to contact me if we can provide any additional clarification or assistance.

Sincerely,

/S/ William W. Linton

William W. Linton
Vice President, Finance and Chief Financial Officer
Rogers Communications Inc.