Atlas Air Worldwide Holdings, Inc. 2000 Westchester Avenue Purchase, NY 10577-2543



LETTER OF COMMENT NO. 204

January 6, 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 Atlas Air Worldwide Holdings, Inc., 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 Executive Institute in a letter it to sent to you on December 12, 2006.

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 instance.

Thomas H. Fisher

Very truly yours.

Senior Director of Corporate Tax