

January 4, 2008

Mr. Russell Golden
Director of Technical Application and Implementation Activities
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

McGladrey & Pullen LLP Third Floor 3600 American Blvd West Bloomington, MN 55431

RE: Proposed FSP FAS 157-a

Dear Mr. Golden:

We are pleased to comment on the proposed FASB Staff Position (FSP) No. FAS 157-a, Application of FASB Statement No. 157 to FASB Statement No. 13 and Its Related Interpretive Accounting Pronouncements That Address Leasing Transactions.

We are in agreement with what we understand is the principal objective of the FSP, to amend Statement 157, Fair Value Measurements, to exclude Statement 13, Accounting for Leases, and its related interpretive accounting pronouncements that address leasing transactions. We support the issuance of the proposed FSP and believe it will sufficiently address inconsistencies between the fair value measurement objective in Statement 13 and the fair value measurement objective in Statement 157.

The following are our responses to the specific issues on which the Board is seeking comment

Comments on Specific Issues

Issue 1: What costs, if any, would be incurred to implement this proposed FSP?

We believe that there will not be significant costs in applying the FSP provisions.

Issue 2: Are the transition provision of this proposed FSP appropriate?

We are not aware of any significant impediments in applying the FSP transition provisions.

We would be pleased to respond to any questions the Board or its staff may have about any of the foregoing comments. Please direct any questions to Jay Hanson (952-921-7785) or Jolene Hart (952-921-7735).

Sincerely,

McGladrey & Pullen, LLP

McGladrey of Pullen, LCP