1600-100

LETTER OF COMMENT NO. 26

From: andriaventura@aol.com [mailto:andriaventura@aol.com]
Sent: Monday, August 04, 2008 3:44 PM
To: Director - FASB
Subject: FAS 5 - File Reference No. 1600-100

Russell Golden, Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, Connecticut 06856-5116

Re: Exposure Draft - Disclosure of Certain Loss Contingencies Amending FAS 5 - File Reference No. 1600-100

Dear Mr. Golden,

As an investor who will rely on my investments upon retirement, I want to be sure that I have access to accurate and complete information about liabilities in financial statements. This is why I am concerned about the FAS 5 exposure draft on loss contingencies.

While I view the changes proposed by the FAS 5 exposure draft *Accounting for Contingencies* as improvements to the information investors currently have access to, I am very concerned that the draft only requires disclosure of severe financial threats that a company deems remotely probable if the issue is expected to be resolved within a year (FAS 5 Exposure Draft para. 6). I am not facing retirement in the short term, and long term liabilities that may rear their heads when I do retire in 12-15 years are a serious concern and could impact my ability to survive financially. It's time to protect all investors and require companies to disclose all severe threats, regardless of whether they are resolved within a year or not.

Please don't leave me out in the cold as I approach my senior years. Instead, please ensure that investors like me, who will be working for another decade or longer have the information we need to ensure our economic future.

Sincerely,
Andria Ventura