STANLEY

Donald Allan, Jr.
Vice President and Chief Financial Officer

LETTER OF COMMENT NO. 18

January 23, 2009

Technical Director
FASB
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

File Reference: Proposed FSP FAS 144-d Amending the Criteria for Reporting a Discontinued Operation

Dear Director:

We appreciate the opportunity to comment on the proposed FSP. The Stanley Works ("Stanley"), an S.E.C. registrant, is a diversified worldwide supplier of tools and engineered solutions for professional, industrial, construction and do-it-yourself use, and security solutions for commercial applications with approximately $4.4 billion in annual sales.

We support the Board's efforts to make US GAAP and IFRS convergent with respect to reporting discontinued operations. However, we have the following primary concerns with the proposal:

- Restricting discontinued operations reporting to apply only upon disposal of a segment is a level too high to reflect meaningful strategic shifts. We believe disposal of a reporting unit or a large geographic region that may encompass operations from more than one segment also represent significant strategic shifts that should be reflected as discontinued operations.

- Application should be prospective not retrospective. It would be burdensome to apply the guidance retrospectively. Where discontinued operations reporting has already been completed thus achieving comparability for disposals of entities below operating segments, trend data is more robust. Removing discontinued operations from past periods would needlessly diminish comparability and footnote disclosures are a poor substitute. We do not believe investors would be well served by retrospective application either in the U.S. or abroad.

- The proposal to expand footnote disclosures to include items not reflected as discontinued operations is onerous. The costs would frequently outweigh the benefits, particularly when considering the efficiencies gained in enterprise reporting systems where data is not maintained at a low enough level to support the proposed cash flow disclosures for minor components of an entity that are classified as held for sale. The expanded footnote disclosures seem appropriate but should be applicable only to entities reported in discontinued operations.

In response to question 4, we agree that income tax expense or benefit should not have to be calculated and disclosed for components of an entity that are reported within continuing operations and that have been disposed of or are classified as held for sale. With respect to question 6, we believe the proposed effective date of fiscal 2010 and the transition provisions permitting early adoption are appropriate.

We thank you for considering our views and would be happy to discuss our comments with you. I can be reached at (860) 827-3858.

Sincerely,

Donald Allan, Jr.
Vice President & Chief Financial Officer

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