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



LETTER OF COMMENT NO. 48

File Reference: Proposed FSP FIN 48-b

Dear Mr. Golden:

BDO Seidman, LLP is pleased to offer comments on the proposed FASB Staff Position (FSP) FIN 48-b, "Effective Date of FASB Interpretation No. 48 for Nonpublic Enterprises." We support the partial deferral of the effective date of Interpretation 48, as set forth in the proposed FSP, because we believe that many nonpublic entities need additional time to understand and apply Interpretation 48. We concur with the Board's practical decision to defer the effective date for nonpublic enterprises, a term already defined, rather than defining a new class or group for purposes of the deferral.

In discussions with clients and with others, we have discovered that it is not clear which nonpublic enterprises have "adopted" Interpretation 48, because the term "adopted" is not clear. For example, assume that a nonpublic enterprise has been submitting quarterly financial information during 2007 to a lender or surety in accordance with an existing contractual requirement to provide financial information in accordance with GAAP, but that the enterprise has given no explicit consideration to Interpretation 48. Has the enterprise adopted Interpretation 48?

We believe that it would be clearer to use existing, defined terms rather than introducing a new one. Therefore, we would suggest basing the exclusion from deferral on entities that have "issued" a complete set of annual GAAP financial statements. Alternatively, if the Board wants to retain the "adopted" terminology, then allow a nonpublic enterprise to be eligible for the deferral unless it has adopted Interpretation 48 in a complete set of annual GAAP financial statements.

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We would be pleased to discuss our comments with the FASB staff. Please direct questions to Ben Neuhausen at 312-616-4661.

Very truly yours, BDO Seidman, LLP