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May 12, 2008



LETTER OF COMMENT NO. 43

Director of Technical Application and Implementation Activities
Financial Accounting Standards Board
401 Merritt 7
Norwalk, Connecticut 06856-5116

Proposed FASB Staff Position No. FAS 132(R)-a, “Employers’ Disclosures about Postretirement Benefit Plan Assets”

Dear Technical Director:

We appreciate the opportunity to comment on proposed FASB Staff Position No. FAS 132(R)-a, “Employers’ Disclosures about Postretirement Benefit Plan Assets”.

Objective of the Proposed FSP

We support improving public and nonpublic employers’ disclosures about postretirement benefit plan assets. We agree that the disclosure requirements of FASB Statement No. 157, *Fair Value Measurements*, would provide useful information about assets held in defined benefit plans and other postretirement plans as such assets are recognized and measured at fair value. Therefore, we believe it would be appropriate to apply the measurement and disclosure requirements in Statement 157 to such assets. We also believe that much of the information needed to provide the additional disclosures of the categories of plan assets, concentration of risk arising within and across categories of plan assets, and fair value measurements is available to plan sponsors or is accessible by them.

Proposed Disclosure

We agree with the proposal in paragraphs 6 and 7 of the proposed FSP to require disclosure of categories by type of plan assets and concentrations of risks arising within or across categories of plan assets. Additionally, we agree that the requirements of the proposed FSP are understandable and the categories included are representative of the types of assets held in many postretirement benefit plans.



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Effective Date and Transition of the Proposed FSP

We believe the proposed effective date provides adequate time for entities to compile the required information to support the annual reporting of the required disclosures. However, we believe that early application of the provisions of the proposed FSP should be permitted. Paragraph A13 of Appendix A of Statement 132(R), *Background Information And Basis For Conclusion*, states that the disclosures currently required by Statement 132(R) are the minimum and that “if plan sponsors determine that additional categories and additional information about specific assets within a category would enhance financial statements users’ understanding of investment risk or the expected long-term rates of return, they are encouraged to provide additional detail”. This principle would seem to encourage early application of the requirements of the proposed FSP.

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If you have any questions about our comments or wish to discuss any of the matters addressed herein, please contact Mark Bielstein at (212) 909-5419 or Paul Munter at (212) 909-5567.

Sincerely,

KPMG LLP