January 15, 2008



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

* F S P F A S 1 4 2 F *

LETTER OF COMMENT NO. 13

Re: Proposed FSP FAS 142-f

Dear Mr. Golden:

Citigroup appreciates the opportunity to respond to the proposed FASB Staff Position, FSP FAS 142-f, Determination of the Useful Life of Intangible Assets (the proposed FSP).

We agree with the FASB's position that in developing assumptions about renewal or extension used to determine the useful life of a recognized intangible asset, an entity should consider its own historical experience in renewing or extending similar arrangements; however, these assumptions should be consistent with the entity's intended use of the asset. Additionally, we agree that in the absence of that experience, the entity should consider the assumptions that market participants would use about renewal or extension, adjusted for entity-specific factors in paragraphs 11(a) - 11(f) of Statement 142.

We believe that the additional disclosures required by the proposed FSP will pose a burden to financial statement preparers. Although we are in favor of increased transparency for the benefit of financial statement users, we strongly believe that the disclosures required under paragraphs 44 and 45 of Statement 142 are sufficient and provide all of the pertinent information necessary to users of financial statements as it relates to intangible assets. There are a number of assumptions that are used to value and to determine useful lives of intangible assets. We believe that the expansion of disclosures outlined in paragraph 13 of the proposed FSP for the minor amendments proposed for paragraph 11 of Statement 142 is not needed nor is it helpful to users of financial statements, as the changes proposed impact only one factor (paragraph 11(d)) out of the many factors to be considered in paragraph 11 of Statement 142.

In response to the questions in the Notice for Recipients, we believe that there would be little or no cost involved with implementing the proposed changes to paragraph 11 of Statement 142, but that the nature of the disclosures in paragraph 13 of the proposed FSP will impose additional cost and effort. We believe that the transition provisions and

implementation date appear reasonable, with the exception of prohibiting early adoption as we believe that there is no reason not to permit the early adoption of the proposed FSP.

We would be pleased to discuss our comments with you in more detail. Please contact me at (212) 559-7721.

Sincerely,

Robert Traficanti Vice President and Deputy Controller Citigroup Inc.