## SEARS HOLDINGS

James L. Misplon Vice President - Tax

Sears Holdings Management Corporation 3333 Beverly Road B2-131B Hoffman Estates, IL 60179 847-286-3530 (Hoffman) 248-463-5051 (Troy) (Fax) 847-286-4908 jmisplon@searshc.com

January 11, 2007

Mr. Robert H. Herz, Chairman Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

LETTER OF COMMENT NO. 293A

Dear Chairman Herz:

On behalf of Sears Holdings Corporation, I strongly urge the Financial Accounting Standards Board to delay the effective date of FIN 48 on *Accounting for Uncertainty in Income Taxes* to allow companies sufficient time to address the substantive, procedural, and documentation challenges posed by the new interpretation. In our particular case, our shortage of tax staff and our inability to attract additional qualified tax staff is putting a great strain on our entire department to properly adopt FIN 48 in the short time provided with so many questions still not fully answered. I recommend that the effective date of FIN 48 be deferred to fiscal years beginning after December 15, 2007. The challenges of implementing FIN 48 were articulated by Tax Executives Institute in a letter it sent to you on December 12, 2006.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors to resolve unanswered questions and thus reduce the likelihood of diversity in practice, which in part prompted the development of FIN 48 in the first instance.

Yours truly,

Jim Misplon

Vice President - Tax