Patricia Lapolla

LETTER OF COMMENT NO. 48

From: Boyd, Cindy [cboyd@uwgs.org]
Sent: Friday, January 26, 2007 1:42 PM
To: Director - FASB
Subject: File Reference 1500-100 and 1500-200

I am pleased to offer comments on the FASB's October 9, 2006 Exposure Drafts of proposed Statements of Financial Accounting Standards, *Not-for-Profit Organizations: Mergers and Acquisitions,* and *Not-for-Profit Organizations: Goodwill and Other Intangible Assets Acquired in a Merger or Acquisition. This issue is very important and we seek consolidation of United Ways and non profits to create effectiveness and efficiencies in the not for profit sector.*

Mergers and Acquisitions: I do not agree with the proposed requirement to treat all mergers of not-for-profits as acquisitions. I believe very strongly that many such mergers are, in fact, true mergers of equals, with neither organization being an acquirer of the other. In fact, I believe that many such mergers are very deliberately and carefully structured by the parties to be mergers of equals, and the merger would not occur at all if either party felt that it was being acquired by the other.

Goodwill: I do not agree with the proposed requirement to treat donor lists as Identifiable Intangible Assets separate from Goodwill and record them at "fair market value

Thank you for considering these comments.

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