tyco

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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
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FSPFAS157A

LETTER OF COMMENT NO. 9

File Reference: Proposed FASB Staff Positions FAS 157-a and FAS 157-b

Dear Mr. Golden:

Tyco International is a diversified, global company that provides vital products and services to customers in more than 60 countries. Tyco is a leading provider of security products and services, fire protection and detection products and services, valves and controls, and other industrial products. In 2007, we reported revenues of $18 billion.

Tyco appreciates the opportunity to comment on the Financial Accounting Standards Board's ("FASB") Proposed FASB Staff Position (FSP) 157-a, *Application of FASB Statement No. 157 to FASB Statement No. 13 and its Related Interpretive Accounting Pronouncements That Address Leasing Transactions* and (FSP) 157-b, *Effective Date of FASB Statement No. 157.*

We concur with the Board's decision to revise the scope of FASB Statement No. 157 to exclude leasing transactions. We believe that users and prepares of financial statements will be better served if changes to current lease accounting is addressed as part of the FASB's joint project with the IASB to comprehensively reconsider the guidance in FASB Statement No. 13, *Accounting for Leases,* and IAS 17, *Leases,* together with their subsequent amendments and interpretations. We agree with the transition provisions proposed in the FSP

We support the Board's proposal to delay the effective date of FASB Statement No. 157 for all nonfinancial assets and nonfinancial liabilities. We believe that the deferral is necessary so that the magnitude of implementation issues can be resolved.

Again, we appreciate the opportunity to express our views on the Proposed Staff Positions. If you have any questions regarding this letter, please do not hesitate to contact me at (609) 720 4627.

Sincerely,

Sam Eldessouky
Senior Director, Accounting Research and Policies

Cc:

C.A. (John) Davidson
Senior Vice President, Controller and Chief Accounting Officer
Tyco International Ltd.