All respondents:

- 3. a) Tell us about any issues or concerns you have with current U.S. GAAP accounting standards as those standards apply to private company financial statements. No concerns, inasmuch as there should theoretically be one "best practices" set of rules that represent the best accounting theories.
 - b) Are those issues or concerns confined to one or more specific standards, or are they more systemic? Some theories are better than others, but we have to trust the rule-setters to be as objective as possible, and lobby for changes as appropriate but keep the discussions in the realm of the theoretical.
 - c) Do you believe that those issues or concerns are largely confined to private companies, or are they broader? Should be no difference.

Please be as specific as possible in your answers.

- 4. What short-term and/or long-term actions do you believe are necessary to address those issues or concerns? Please be as specific as possible in your answer, and explain your reasoning. N/A Just keep politics OUT of the equation.
- 5. a) To what extent, if any, would an SEC requirement for public companies to adopt IFRS at a date certain affect your answers above? Why? This is where I do draw a line. In NO WAY should IFRS be forced upon obviously domestic-only entities. This would be a complete <u>waste of resources</u>, with largely irrelevant and likely confusing results.
 - b) To what extent, if any, would other outside factors affect your answers above? Which factors and why? No clue.
- 6. Is there any other input that you'd like to convey to the Panel? Be reasonable in your deliberations, and keep the economics of implementation in mind.
- 7. Do these responses represent your individual views or are they submitted to represent the views of the organization with which you are associated? My own and the "organization".