From:
 Lois Walters

 To:
 Director - FASB

 Subject:
 fasb # 1860-100

Date: Friday, October 15, 2010 12:59:51 PM

To whom it may concern:

I am the owner of a small Electrical Contracting company in Minnesota. We have been hard hit by the recession in our industry and if this suggestion is accepted and enforced it will only serve to strengthen our competitors who don't pay the pension, and health benefits that I pay.

We small businesses are very stressed simply trying to keep our employees with work while jumping through all of the paper work requirements currently in force. This would add to that paper work and no benefit.

The Stock Market fluctuations and recession have decimated the investments of many of these plans. The shortage of available funds is not the fault of the contractors who have paid their share of the agreed wages. If I am liable for the shortage of funds and this liability is put on my financial records it will make my company look terrible! I won't get the financing I need and will eliminate me from the opportunity to bid projects as well. And I am a small company. We don't employ a lot of people but the numbers do mount up over 40 years.

This plan would give more unfair advantage to our competitors, the non union electrical contractors, who pay no fringe benefits nor health benefits. We already lose many contracts because of the high wages we pay; the high standard of living we provide our electricians.

This action could break the small employers who offer superb benefits to their employees.

Lois Walters
President
Gunnar Electric Inc
952-937-9262
Iwalters@gunnarelectric.com
www.gunnarelectric.com