

NEW RIVER ELECTRICAL CORPORATION

Construction

Utilities

Industrial

www.newriverelectrical.com

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October 27, 2010

Director
Financial Accounting Standards Board

Dear Sir:

RE: Topics 450 and 715-80

I would like to introduce myself and my company. I am Robert B. Arritt, Jr., Chief Financial Officer for New River Electrical Corporation and a CPA.

New River Electrical Corporation is a union contractor specializing in construction and maintenance services primarily for electrical utility companies. New River Electrical Corporation is currently registered to work in 36 states.

New River Electrical Corporation maintains letters of assent signed with numerous locals of the International Brotherhood of Electrical Workers (IBEW) all across the country. As such, we remit benefits monthly to various retirement plans maintained by these local unions.

It is our understanding that Topic 450 and Topic 715-80 are under consideration by FASB. While we understand the need for transparency, we are deeply concerned about the complications and costs that may impact our business.

First, we believe it will prove difficult to obtain timely and accurate information relating to potential liabilities. Because of our broad geographic base of operations and lack of consistent work in all areas, we are concerned as to the ability of the various unions to timely calculate liabilities due. We are a calendar year corporation and our independent auditors generally complete their field work around the first week of March. The report typically follows in about two weeks. We are an ESOP company; therefore, our audited financial statement is immediately forwarded to our appraiser. Customarily, it takes his firm three to four weeks to appraise our stock. That appraisal is then forwarded to the plan administrator to issue statements of account and they are then forwarded to the participants. The participants who retired in the past year would be in line for distributions. Any delays in this process would result in delays in pay outs to participants of which many are already frustrated by the timeline of our current process.

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Secondly, we are concerned about the costs associated with these actuarial computations. The unions will simply flow these costs through to the employers, which will be borne by New River Electrical Corporation and other participating contractors.

Thirdly, New River Electrical Corporation maintains a mobile and transient work force. As an employee may work for several contractors throughout the year and his career, how would we report the number of actual and retired workers? Also, would this include anyone who ever worked for our employer?

Fourthly, given today's uncertain economic times and volatility of the stock market and many investments by the time many of these liabilities are calculated, funding of these plans through market returns could have changed dramatically.

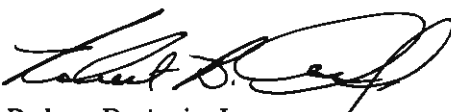
Fifthly, in relation to withdrawal liability, it is highly unlikely that an employer will cease contributing to a plan and go non-union within five years.

In summary, New River Electrical Corporation believes disclosure of such information should only occur when the liability is intended to be incurred in the future. As outlined, this disclosure will be expensive and an administrative burden for our company. It will prove difficult to accurately and timely calculate these liabilities for contractors such as ourselves. At this difficult economic time in our country, it does not make sense to add costs when these monies could be invested in capital expenditures.

I appreciate your serious consideration of our thoughts concerning Topics 450 and 715-80.

Yours truly,

NEW RIVER ELECTRICAL CORPORATION



Robert B. Arritt, Jr.
Secretary/Treasurer and CFO