

FASB Fair Value Measurement - Deferral

Date of Entry: 5/31/2013

Respondent information

Type of entity or individual:

Accounting Firm/Auditor

Contact information:

Organization: Boulay, Heutmaker, Zibell & Co. P.L.L.P.

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Questions and responses

1. Do you agree with the indefinite deferral, as well as the Board's decision to defer for investments held by nonpublic employee benefit plans, only the quantitative information about the significant unobservable inputs used in Level 3 fair value measurement of its plan sponsor's own nonpublic entity equity securities, and not the qualitative information, required by paragraph 820-10-50-2(bbb)? Why or why not?

Yes, we agree with the Board's indefinite deferral decision regarding quantitative information about the significant unobservable inputs relating a plan sponsor's own nonpublic entity equity securities. Dissemination of this sensitive confidential information to unauthorized third parties could prove damaging to ESOP owned companies and their employee owners. This decision will ensure that sensitive nonpublic information including, but not limited to, revenue growth rates, operating margins, and valuation multiples will remain private.

2. Do you agree with the limited scope of plan sponsor's own nonpublic entity equity securities covered by the proposed Update? If not, what other investments should be included or excluded from the guidance in the proposed Update and why?

Yes, we agree with the Board's limited scope that it only applies to the plan's own nonpublic entity securities. We see no reason to expand to other securities.

3. Do you agree with the scope of the employee benefit plans in this proposed Update? If not, which other employee benefit plans should be included or excluded from the guidance in the proposed Update and why?

Yes, we agree with the Board's scope

4. Do you agree with the definition of nonpublic employee benefit plan? Is it understandable and operable?

Yes, we agree with the definition and commend the Board for providing clarity to this subject. It is understandable and operable.

Additional comments-updt. Please provide any additional comments on the proposed Update:

On behalf of our many ESOP clients and their employee owners we appreciate the Board's prompt attention to this important matter.

Additional comments - process. Please provide any comments on the electronic feedback process:
