

October 26, 2005

Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, Connecticut 06856-5116

**Re: File Reference No. 1205-001**

Dear Sir:

We are pleased to respond to the Exposure Draft, "Consolidated Financial Statements, Including Accounting and Reporting of Noncontrolling Interests in Subsidiaries" (ED).

Abbott is a \$19.7 billion worldwide company engaged in the discovery, development, manufacture and marketing of pharmaceuticals and medical products, including nutritionals, devices and diagnostics. Abbott has both wholly owned and partially owned subsidiaries in over 100 countries. Partially owned subsidiaries result primarily from local restrictions on foreign ownership.

We have reviewed the ED and have the following comments:

We believe that income attributable to both noncontrolling and controlling interests is an irrelevant disclosure item for our investors and should not be shown on the income statement. In addition, we also believe that the income statement presentation as outlined in paragraph A6 of the ED would confuse the average investor. This would be especially true when comparing income statements of companies that have noncontrolling interests to companies that do not have noncontrolling interests.

Finally, we feel that users of our financial statements currently find the statement of comprehensive income to be confusing. The requirements of this ED would only provide more confusion. We suggest that the segregation of the components of comprehensive income into noncontrolling and controlling elements be allowed but not required.

Very truly yours,

Frank J. Loughery  
Divisional Vice President and  
Assistant Corporate Controller