## Stacey Sutay

Subject:

FW: File Reference No. 1025-200 (Exposure draft on pension accounting)

Letter of Comment No: /0 File Reference: 1025-200 Date Received: /0/20/03

----Original Message-----

From: Director - FASB

Sent: Monday, October 20, 2003 10:46 AM

To: Stacey Sutay

Subject: FW: File Reference No. 1025-200 (Exposure draft on pension accounting)

----Original Message----

From: Raman\_Vardharaj@glic.com [mailto:Raman\_Vardharaj@glic.com]

Sent: Friday, October 17, 2003 7:12 PM

To: Director - FASB

Subject: File Reference No. 1025-200 (Exposure draft on pension accounting)

## Dear Sir/Madam:

This has reference to your Exposure Draft on pension accounting, dated Sep 12, 2003. Since interested parties of the public can respond before October 27, 2003, we take this opportunity to comment on it.

The Draft does not require companies to classify pension expense/income as a separate line item (with details on service cost and interest expense) on the income statement. Such a classification would be of great benefit, especially in analyzing and interpreting operating margins for a company.

We believe you debated the merit of this disclosure and decided against it. As a user of financial statements, we request that you reconsider this decision.

Thanks, Raman Vardharaj Investments Dept., Guardian Life Insurance New York, NY 10004