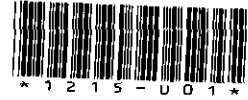


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LETTER OF COMMENT NO. 78

WILLIAM R. BERKLEY
Chairman of the Board
& Chief Executive Officer

January 4, 2007

Mr. Robert H. Herz
Chairman, Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Dear Mr. Herz:

On behalf of W. R. Berkley Corporation, I strongly urge the Financial Accounting Standards Board to delay the effective date of FIN 48 on *Accounting for Uncertainty in Income Taxes* to allow companies sufficient time to address the substantive, procedural, and documentation challenges posed by the new interpretation. Specifically, I recommend that the effective date of FIN 48 be deferred to at least fiscal years beginning after December 15, 2007. The challenges of implementing FIN 48 are great and were articulated by Tax Executives Institute in a letter it sent to you on December 12, 2006.

Extending the deadline for implementing FIN 48 will permit companies and their independent auditors to resolve unanswered questions. The extension will allow for greater consistency in applying the standard and greater accuracy in applying the standard. The extension is needed to reduce the likelihood of diversity in implementation and as such continued diversity in the tax accounting practice, which prompted the development of FIN 48 in the first instance.

Respectfully,



William R. Berkley

WRB/bd