



THOMAS E. MISCHELL
Senior Vice President, Taxes

January 5, 2007



LETTER OF COMMENT NO. 190

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

Dear Chairman Herz:

On behalf of American Financial Group, Inc., 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 our auditors and software providers posed by the new interpretation. Specifically, I recommend that the effective date of FIN 48 be deferred to fiscal years beginning after December 15, 2007. The challenges of implementing FIN 48 were articulated by Tax Executives Institute in a letter it sent to you on December 12, 2006.

As I'm sure you are aware, the workload of corporate tax departments has dramatically increased in the past two years. Our resources are stretched thin, but our desire to produce the best possible results for our shareholders remains constant.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors to resolve unanswered questions and thus reduce the likelihood of diversity in practice, which in part prompted the development of FIN 48 in the first instance.

Sincerely,

Thomas E. Mischell

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