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Sue Bielstein
Director of Major Projects and Technical Activities
Financial Accounting Standards Board
401 Merritt 7
P. O. Box 5116
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LETTER OF COMMENT NO. 83

File Reference No. 1025-300 – Employers’ Accounting for Defined Benefit Pension and Other Post Retirement Plan, an amendment of FASB Stmts. No. 87, 88, 106 and 132(R)

Dear Ms. Bielstein:

Sigma-Aldrich Corporation would like to comment on the March 31, 2006 exposure draft of the proposed statement of financial accounting standards “Employers’ Accounting for Defined Benefit Pension and Other Post Retirement Plans, an amendment of FASB Stmts. No. 87, 88, 106 and 132(R)”, (“the exposure draft”).

Of particular concern to us is paragraph 5 of the exposure draft, which reads:

“An employer that is a business entity that sponsors a defined benefit pension plan or other postretirement benefit plan shall measure plan assets and benefit obligations as of the date of the employer’s statement of financial position, unless the plan is sponsored by a subsidiary that is consolidated using a different fiscal period than the parent, pursuant to ARB No. 51, *Consolidated Financial Statements*. In that case, the employer shall measure that subsidiary’s postretirement benefit plan assets and benefit obligations as of the same date used to consolidate the subsidiary’s statement of financial position.”

Sigma-Aldrich believes that provisions of Statements 87 and 106 that permit measurement as of a date that is not more than three months earlier than the date of the employer’s statement of financial position should be retained in this statement.

Sigma-Aldrich uses a November 30 measurement date. During 2004, we obtained a Preferability Letter from our auditors in regards to this accounting change from the December 31 measurement date. During the process to change our measurement date, we confirmed that the 30-day difference did not materially impact our required disclosures. We maintain our concern that initiated this change in 2004. Our basis for the change at that time was and continues to be that management needs the additional time to review and reflect the actuarial information in the Company’s financial statements under the accelerated reporting deadlines. We are very concerned about our ability to receive all the required information from our external actuaries all over the world in time for us to review and record the data to be included in the December 31 balances reported in the Form 10-K submission 60 days after our year-end. Our initial concerns

are exacerbated by the exposure draft requirement to reflect the funded status in the Company's financial statements.

From a practical perspective the Company's financial statements can not be completed for December until the actuarial reports are reviewed and consolidated and the funding status aggregated and recorded. Further, the inputs for the actuaries are dependant on the preliminary December 31 balance sheet, which is usually normally completed in mid-January. This timing creates a significant burden on the external actuaries to compile their year end reports in a very short time and for the Company to be at risk for the filing deadline on factors over which it has little control.

Sigma-Aldrich is a multi-national organization with six significant defined benefit plans in four different countries. We strongly encourage you to remove paragraph 5 from the exposure draft. The burden and associated risks of the requirement for the measurement date to equal the balance sheet date does not enhance financial reporting, rather it compromises the quality of the review process with respect to defined benefit plans and other post retirement plans.

I appreciate the opportunity to provide comments on this exposure draft. I can be reached at (314) 286-8763 if there are questions or comments.

Regards,

Sondra S. Brown
Director of Finance, External Reporting