*FSPFAS157B*

LETTER OF COMMENT NO. 20

**Accountants and Business Advisors**

Grant Thornton

January 18, 2008

Mr. Russell G. Golden
Director of Technical Application and Implementation Activities
Financial Accounting Standards Board
401 Merritt 7
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Norwalk, CT 06856-5116

*Via E-Mail to director@fasb.org*

File Reference: Proposed FSP FAS 157-b

Grant Thornton LLP appreciates the opportunity to comment on the proposed FASB Staff Position FAS 157-b, "Effective Date of FASB Statement No. 157."

We believe that users of financial statements are better served when the guidance in an accounting standard is applied in its entirety. However, to the extent that there are implementation issues that will preclude preparers from properly applying FASB Statement 157, *Fair Value Measurements,* for certain nonfinancial assets and liabilities, we support the Board's decision to partially defer the effective date the Statement.

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We appreciate the opportunity to comment on the proposed FSP and would be pleased to discuss our comments with Board members or the FASB staff. If you have any questions, please contact Joseph Graziano at (732) 516-5560 or Mark Scoles at (312) 602-8780.

Very truly yours,

/s/ Grant Thornton LLP

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