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## EDISON ELECTRIC INSTITUTE

DAVID K. OWENS Executive Vice President Business Operations

January 15, 2008

Russell G. Golden
Director of Technical Application
and Implementation Activities
Financial Accounting Standards Board
401 Merritt 7
Post Office Box 5116
Norwalk, Connecticut 06856-5116

File Reference: Proposed FSP FAS 157-b

Dear Mr. Golden:

The Edison Electric Institute (EEI) appreciates the opportunity to comment on the Financial Accounting Standards Board's (FASB) proposed FASB Staff Position (FSP) FAS 157-b., Effective Date of FASB Statement No. 157.

EEI is the association of the United States shareholder-owned electric companies, international affiliates and industry associates worldwide. Our U.S. members serve 95 percent of the ultimate customers in the shareholder-owned segment of the industry, and represent approximately 70 percent of the U.S. electric power industry.

EEI supports the Board's proposal to delay the effective date of FASB Statement No. 157 for all nonfinancial assets and nonfinancial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis. EEI would have preferred a full deferral of Statement 157, but the partial deferral of the part of Statement 157 for the nonfinancial assets and nonfinancial liabilities which will likely have no active market to use for valuation should allow for a better implementation of the Statement.

Sincerely,

David Owens

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