



1717 Rhode Island Avenue, NW
Suite 800
Washington, DC 20036

Telephone 202.872.1260
Facsimile 202.466.3509
Website businessroundtable.org

August 9, 2010

via e-mail: director@fasb.org

Mr. Russell G. Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Ivan G. Seidenberg
Verizon Communications
Chairman

Kenneth I. Chenault
American Express Company
Vice Chairman

Edward B. Rust, Jr.
State Farm Insurance
Companies
Vice Chairman

Larry D. Burton
Executive Director

Johanna I. Schneider
Executive Director
External Relations

File Reference: No. 1840-100 *Disclosure of Certain Loss Contingencies*

Dear Mr. Golden:

Business Roundtable appreciates the opportunity to comment on the Exposure Draft: *Disclosure of Certain Loss Contingencies*.

Business Roundtable is an association of chief executive officers of leading U.S. companies with nearly \$6 trillion in annual revenues and more than 12 million employees. Member companies comprise nearly a third of the total value of the U.S. stock markets and pay more than 60 percent of all corporate income taxes paid to the federal government. Annually, they pay more than \$167 billion in dividends to shareholders and the economy.

Business Roundtable companies give more than \$7 billion a year in combined charitable contributions, representing nearly 60 percent of total corporate giving. They are technology innovation leaders, with more than \$111 billion in annual research and development spending – nearly half of all total private R&D spending in the U.S.

The Exposure Draft contains an important and complex proposal, and companies, particularly large companies, need adequate time to evaluate both its substantive terms and the compliance efforts that it will entail if adopted with the effective date proposed in the Exposure Draft. A number of the members of the Business Roundtable desire to comment on the Exposure Draft and in order to give them time to analyze the proposal thoroughly and to prepare thoughtful and comprehensive comments on it, we respectfully request that the FASB extend the period for comments by sixty days.

Respectfully submitted,

A handwritten signature in black ink that reads 'Larry D. Burton'.

Larry Burton