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Mr. Russell G. Golden
Technical Director, File Reference No. 1840-100
Financial Accounting Standards Board
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10 August 2010

Proposed Accounting Standards Update, *Disclosure of Certain Loss Contingencies*

(File Reference No. 1840-100)

Dear Mr. Golden:

We appreciate the opportunity to comment on the Proposed Accounting Standards Update (ASU), *Disclosure of Certain Loss Contingencies* (the proposed Update) and will provide our detailed comments in a comment letter to follow. The sole purpose of this letter is to request the Board to extend its 30-day comment letter period on the ASU. While the Board deliberated the disclosures related to loss contingencies for several years, the proposed Update represents a substantial change from the Board's June 2008 Proposed Statement, *Disclosure of Certain Loss Contingencies* (the 2008 proposed Statement). To allow for due process with respect to the proposed Update, we believe the Board should extend the comment period for at least an additional 30 days. We do not believe that the existing 30-day comment period will provide the Board with the quality of insight and thoughtfulness that a project of this magnitude deserves.

Thank you for taking our recommendation under consideration.

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Very truly yours,

A handwritten signature in black ink that reads 'Ernst & Young LLP' in a cursive, script font.