



October 15, 2010

Mr. Russell G. Golden
Technical Director
Financial Accounting Standards Board
Norwalk, CT 06856-5116

Re: File Reference No. 1840-100 "Disclosure of Certain Loss Contingencies"
File Reference No. 1860-100 "Disclosure about an Employer's Participation in a Multiemployer Plan"

Dear Mr. Golden,

Hooper Corporation and General Heating & Air Conditioning, Inc. would like to comment on two Proposed Accounting Standards Updates recently issued by the FASB.

Our Companies are mid-sized construction contractors that participate in a number of multiemployer retirement plans.

While we agree with the Board's goal to improve the adequacy, transparency and timeliness of information provided to users of financial reporting, we have a number of concerns about the proposed disclosure requirements for these proposed updates.

While we believe that the proposed disclosures would provide more information to users of financial reporting, we do not believe that the quality and consistency of information would improve. We also believe these proposed standards would add a terrible burden of cost and time to the Companies that participate in multiemployer plans. Our participation in these plans is largely for the benefit of those we employ, as it allows for the continuing accrual of pension benefits for employees that might change employers as a result of the construction market they work in.

Disclosure of Certain Loss Contingencies Comments

A primary concern we have relates to the disclosure of withdrawal liabilities for participants in a multiemployer plan. It is not clear how the proposed ASU would change existing accounting standards. Under current standards, employers are required to disclose a potential withdrawal liability when withdrawal is either probable or reasonably possible. It appears that this standard is being changed to require disclosure when withdrawal from a plan is remotely possible. This could be interpreted in a variety of ways, including that disclosure of withdrawal liability has to be made under any circumstance. The lack of clarity on this could lead to a variety of interpretations, which would result in inconsistency of disclosures made. On this issue, we do not believe there is any reason to change the standard currently in place.

Disclosure about an Employer's Participation in a Multiemployer Plan

The ability to get accurate, timely information needed for the added disclosures would be difficult. The actuarial reports for these plans would not come close to arriving in time to be incorporated into the yearend financial statement. The likely consequence of this would be to include pension information from the prior year in the financial report, which would not be timely for the users of financial statements. Trying to estimate future contributions would be difficult to do with the degree of reliability necessary to prove to be meaningful to disclose. The required disclosure of quantitative information would also be difficult to assemble. As a Company that participates in a number of multiemployer plans, the time and cost of gathering this information would be multiplied by the number of plans participated in. This says nothing of the added time and difficulty in auditing these added disclosures.

It should also be noted that these proposed added disclosures also come at a time when there are already numerous additional standards that the Board is in the process of considering.

We appreciate the opportunity to comment on these proposed standards, and hope the FASB will seriously consider the consequences these new requirements would have on companies such as ours.

Sincerely,
Hooper Corporation
General Heating & Air Conditioning, Inc.