1860-100
Comment Letter No. 118

1840-100
Comment Letter No. 348

From: Mcelectricinc@aol.com
To: Director - FASB
Subject: File Referencve No. 1860-100, Topics 450 and 715-80
Date: Friday, October 29, 2010 4:37:26 PM

I am a small electrical contractor in Minnesota. I've read over this topic and have the following comments:

- Most of the projects I work on last no more than 1-2 months, with many smaller jobs less than that. I never know for sure what's around the corner, and so my employees come and go. True, it causes me lack of sleep quite often, but that's the way construction is.
- Further, requiring me to show potential withdrawal liabilities on my financial statements would cause me a large financial burden, both in terms of being severely burdened by the cost of actually calculating the withdrawal liability (I have no idea how to do that: I suppose I would have to hire an actuary to do it for me over and over again, as it would be an ever-changing figure), and it would restrict my ability to borrow money. It could take me out of business.
- Again, with respect to my workforce turnover, once an employee leaves my employ, I have no knowledge of their work situation, i.e., working, unemployed or retired. Again, I would be forced to add to my expenses to track this information down so that my withdrawal liability could be calculated.
- I also understand that should a defined-benefit plan be deemed to be in critical funding status, steps would be taken to improve that situation. Given that, and the fact that I have no intention of becoming a non-union shop, the odds of my company ever having to face withdrawal liabilities are remote at best.

So, in closing, please do not proceed with your proposal. Thank you.

Marty Christianson, President

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