

From: [Christopher Dion](#)
To: [Director - FASB](#)
Subject: FASB 715-80 Proposal
Date: Thursday, October 28, 2010 5:14:44 PM

Dear Technical Director,

As a union electrical contractor from the Greater Philadelphia Area, I am concerned with the new regulatory proposals in regards to the FASB 715-80. To significantly increase the withdrawal liability reporting requirements from "probable or reasonably possible" to "remotely possible" will undoubtedly have a negative impact on my securing a line of credit or a loan. For the past 11 years, I have worked diligently to ensure my company's financial standing and make provisions for all of the necessary liabilities that I face as an employer of collective bargaining employees. To force me to report on my financial statement withdrawal liability with little regard of the likelihood of that event occurring is a careless requirement that punishes all for the misdeeds of the few. In addition, the increased reporting will cost me (estimates close to \$1200 yearly) to have the assessments calculated and added to my financial reports as well the administrative burden of compiling the information for those defined benefit contributions. The statements- produced annually- will only reflect a snapshot of the burden at that time and lead to inaccuracies as each payroll is run throughout the year. Given the current economic recession, weak forecast for construction expenditures and dismal job outlook for the next several years, the proposal represents an increased burden and cost to a job creator and a limiting factor on our ability to grow our business without any tangible security for the benefit plans it is designed to protect.

Thank you for your time.

Sincerely,
Christopher J. Dion

Christopher J. Dion
TriTech Systems, Inc.
405 Baily Road
Yeadon, PA 19050

Phone 610-284-0100
Fax 610-284-7010

This message contains confidential information and is intended only for the individual named. If you are not the named addressee you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system. E-mail transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.

TriTech Systems, Inc.

405 Baily Road
Yeadon, PA 19050 USA
www.TriTechSystemsInc.com
