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AN ACCOUNTANCY CORPORATION

October 20, 2010

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

File Reference: NO. 1860-100

Re: FASB Multiemployer Pension Disclosure

Dear Mr. Golden:

I am a CPA with Construction industry clients comprising over 80% of our firm's client revenues. I respectfully submit the following comments in response to the Exposure Draft, Disclosure about an Employer's Participation in a Multiemployer Plan:

The disclosure information required by this Proposal will result in misleading financial information. Reporting of an unfunded withdrawal liability and its required disclosure will not provide the clarity the FASB intends. The confusion in the disclosure of additional contingent liabilities will jeopardize the contractor's ability to obtain bonding and short term credit. There may be a perception that a contractor's unfunded withdrawal liability is a threat to their financial capacity and stability that may result in a reduction in work opportunities. This could prove harmful, when in reality, there is no immediate threat.

The proposed disclosure will often not be readily obtained, and when obtained, will sometimes be dated and misinforming. This cannot be the intention of the FASB. Revising standards to a "one size fits most", while ignoring the implications to the Construction industry does not appear justified. A permanent deferral from this Proposal for non-public companies would, at a minimum, be a step in the right direction and appreciated by all affected within the Construction industry.

Thank you for your consideration in this matter.

Sincerely,

JONES, HENLE & SCHUNCK

Craig A. Cleveland, CPA