

MECHANICAL CUNTRACTURS 2010 VERNAL PIKE ☐ P.O. BOX 1998

October 26, 2010

Technical Director
File Reference No. 1860-100
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Re: Compensation – Retirement Benefits – Multiemployer Plans (Subtopic 715-80)

I understand the FASB proposal that would result in my company, as a construction employer contributing to a multiemployer defined benefit pension plan, increasing the disclosures relative to a withdrawal liability in annual financial statements.

I appreciate FASB's efforts on appropriate and necessary revisions to the standards for recording and reporting financial information. Owners, investors, lenders, insurers, sureties and the public all need relevant information to conduct business. I do not believe this revision, however, to be appropriate or necessary. I believe FASB's current disclosure and recognition rules are adequate when a true liability is present from a withdrawal claim.

My reasons for disagreeing with the revisions include:

- The additional disclosures only add additional cost (to employers and the pension plans) in situations where no reasonable probability of withdrawal exists. An instance of mass withdrawal is beyond remote, and has never happened.
- I also believe these additional disclosures will be misunderstood by most users of the financial statements – a misunderstanding that may result with incorrect actions and decisions.

I respectfully request that the FASB Board reconsider this proposal with the best interest of the financial statement users in mind.

Sincerely,

David E. Conner

Chief Financial Officer



