## JPMORGAN CHASE & CO.

## Louis Rauchenberger

Managing Director & Corporate Controller

December 21, 2010

Financial Accounting Standards Board 401 Merritt 7 PO Box 5116 Norwalk, CT 06856-5116

Re: File Reference No. 1900 -200: Proposed Accounting Standards Update—Deferral of the Effective Date of Disclosures about Troubled Debt Restructurings in Update No. 2010-20

Dear Financial Accounting Standards Board:

JPMorgan Chase & Co. ("JPMorgan Chase" or "the Firm") appreciates the opportunity to comment on File Reference No. 1900-200: Proposed Accounting Standards Update—Deferral of the Effective Date of Disclosures about Troubled Debt Restructurings in Update No. 2010-20 issued by the Financial Accounting Standards Board ("FASB" or the "Board").

JPMorgan Chase supports the deferral of the troubled debt restructuring (TDR) disclosures in Accounting Standards Update 2010-20, *Disclosure about the Credit Quality of Financing Receivable and the Allowance for Credit Losses* ("ASU 2010-20"). The deferral will result in one set of new TDR disclosures, without a potentially confusing change in the number and type of modifications included in that disclosure shortly after the initial implementation. We also believe that the deferral will avoid duplicative costs and effort because data collection and other processes established to comply with ASU 2010-20 will not have to be revised soon after their implementation to address any changes that may result from the Board's work on proposed Accounting Standards Update, *Clarifications to Accounting for Troubled Debt Restructurings by Creditors*.

We appreciate the opportunity to share our views and would be pleased to discuss our comments with you at your convenience. If you have any questions, please contact me at 212.270.3632 or Bret Dooley at 212.648.0404.

Sincerely yours,

Louis Rauchenberger