



FORDHAM UNIVERSITY

THE JESUIT UNIVERSITY OF NEW YORK

1850-100
Comment Letter No. 454

OFFICE OF FINANCE
CONTROLLER

December 14, 2010

Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Dear Sir or Madam:

Thank you for your invitation to comment on the proposed changes to lease accounting standards as outlined in the August 2010 Exposure Draft. Fordham University is a large not for profit which has various lease transactions. We are concerned about how the new rules will impact the calculation of liquidity and other ratios. It is not addressed in the document and there appears to be uncertainty in the accounting community regarding the application.

We ask that the final pronouncement include guidance on the presentation of the lease obligation in debt ratios.

Thank you again for the opportunity to comment.

Regards,

Anthony M. Grono, CPA
Controller
Fordham University