2011-220
Comment Letter No. 10

BLACKROCK

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December 2, 2011

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

Via email: director@fasb.org

Re: Investment Property Entities, Investment Companies, and Principal versus Agent Analysis Exposure Drafts (the "EDs")

Dear Technical Director:

BlackRock is a global investment manager, overseeing $3.345 trillion of assets under management at September 30, 2011. BlackRock and its subsidiaries manage approximately 3,500 investment vehicles, including registered investment companies, hedge funds, private equity funds, exchange-traded funds and collective investment trusts, in addition to separate accounts. Certain of BlackRock's wholly-owned subsidiaries operate as U.S. registered broker/dealers, U.K. registered life insurance companies, a U.S. registered bank trust company and numerous investment advisory companies registered in jurisdictions throughout the world.

We respectfully request that the Board extend the comment period for the above mentioned EDs to February 15, 2012. Although we would be able to meet the existing deadlines of January 5, 2012 for the Investment Property Entities and Investment Companies EDs and January 17, 2012 for the Principal versus Agent Analysis ED, the additional time would allow us to obtain input from other industry participants in order to ensure we have addressed all possible issues among the EDs and to survey our analysts to obtain the perspective of financial statement users.

Thank you for your consideration of our request on this important matter, and please contact me at (212) 810-3519 with any questions or comments.

Sincerely,

/s/ Joseph J. Feliciani Jr.

Joseph J. Feliciani Jr.
Managing Director and
Chief Accounting Officer