

April 23, 2012

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

Re: File Reference No. 2012-100; Goodwill and Other (Topic 350), Testing Indefinite-Lived Intangible Assets for Impairment

Dear Ms. Cosper,

The Bank of New York Mellon Corporation (BNY Mellon) appreciates the opportunity to comment on the FASB's Proposed Accounting Standards Update, Goodwill and Other (Topic 350), Testing Indefinite-Lived Intangible Assets for Impairment (Proposed Update). BNY Mellon is a global financial institution operating in 36 countries with \$325 billion of assets and \$1.2 trillion in assets under management as of December 31, 2011. BNY Mellon is supportive of a single set of high quality global accounting standards, and welcomes each opportunity to participate in the standards setting process with the FASB and IASB.

Our balance sheet at December 31, 2011 included \$2.7 billion of indefinite-lived intangible assets.

We support the FASB's efforts to simplify how indefinite-lived intangible assets are tested for impairment. We believe the proposed option to first assess qualitatively whether further detailed testing is necessary should reduce costs and complexity by companies whose circumstances permit.

Our responses to the Proposed Update's questions that are applicable to us are included below for your consideration:

Question 2: For preparers, do you believe that the proposed amendments will reduce overall costs and complexity compared with existing guidance? If not, please explain.

Yes, we believe that having the flexibility to perform either a qualitative or quantitative impairment analysis would be beneficial to all companies. The amendments to permit a qualitative test could simplify and reduce the costs of the impairment testing process if a

company uses the services of a valuation firm to prepare fair value estimates of its indefinite-lived intangible assets for their annual test.

However, we do not necessarily believe the amendments would reduce the overall costs and complexity for all companies. The cost and effort to document a thorough qualitative analysis would have to be compared to the cost and effort of a quantitative analysis that could be done based on information already prepared for ongoing planning purposes.

Questions 3: For preparers, do you expect that your entity will choose to perform the qualitative assessment proposed in the amendments, or will your entity choose to proceed directly to performing the quantitative impairment test? Please explain.

We will review facts and circumstances at the time of the test and may choose to do the qualitative assessment proposed in the amendments for some or all of our indefinite-lived intangible assets.

Question 5: For users, how do you believe that the optional qualitative approach for evaluating indefinite-lived intangible assets for impairment will affect the timing of the recognition of impairment losses? Additionally, will the optional qualitative approach affect how you evaluate indefinite-lived intangible assets reported in the financial statements? If yes, please explain.

We do not believe the Proposed Update should affect the timing of impairment losses for companies that quarterly assess events and circumstances that could indicate possible impairment, as currently required.

Question 6: Do you agree that the examples of events and circumstances in paragraph 350-20-35-3(a) through (e) are helpful in assessing whether significant inputs to the fair value measurement have changed significantly to indicate that it is more likely than not that an indefinite-lived intangible asset is impaired? If not, what additional examples of events and circumstances do you suggest?

We believe that the examples of events and circumstances provided are reasonable and understand that they are not intended to be all-encompassing.

Question 7: Do you agree that the guidance in the proposed amendments about how an entity should assess relevant events and circumstances is clear? If not, how can the guidance be improved?

We agree that the Proposed Update is clear with regard to how to qualitatively assess relevant events and circumstances. This will better align auditors, preparers, regulators and users' expectations regarding the extent of analysis and support necessary.

Question 8: Do you agree with the proposed effective date provisions? If not, please explain why.

We agree that a proposed effective date for annual and interim impairment tests performed for fiscal years beginning after June 15, 2012 is reasonable and that early adoption should be permitted, as proposed.

If you have any questions or require further information, please contact me at 212-635-7080 or Rob Hitchings, Corporate Accounting Policy, at 212-635-7083.

Sincerely,

John A. Park

Corporate Controller

cc: Leslie F. Seidman, Chairman, Financial Accounting Standards Board Hans Hoogervorst, Chairman, International Accounting Standards Board Dr. Alan Teixeira, Director of Technical Activities, International Accounting Standards Board