November 1, 2010

Technical Director
File Reference No. 1860-100
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Re: Proposed Accounting Standards Update, Compensation—Retirement Benefits—Multiemployer Plans (Subtopic 715-80): Disclosure about an Employer’s Participation in a Multiemployer Plan

Burlington Northern Santa Fe, LLC (the “Company”) appreciates the opportunity to provide comments to the Proposed Accounting Standards Update (“ASU”), Compensation—Retirement Benefits—Multiemployer Plans (Subtopic 715-80): Disclosure about an Employer’s Participation in a Multiemployer Plan. Based in Fort Worth, Texas, the Company owns one of the nation’s leading transportation suppliers and Class I railroads, BNSF Railway Company (“BNSF”). BNSF provides rail-based transportation services including haulage of a wide range of industrial products, coal and agricultural products, as well as consumer products, including products transported through intermodal containers and trailers carried on flat cars. BNSF’s transportation network spans approximately 32,000 miles, with service to 28 states and two Canadian provinces.

Under collective bargaining agreements, BNSF participates in multi-employer benefit plans that provide certain postretirement health care and life insurance benefits for eligible employees. While we support the Financial Accounting Standards Board’s efforts to improve transparency regarding an employer’s participation in multi-employer plans we do not believe the proposed disclosures would provide meaningful information and could be misleading.

**Withdrawal Liability**

For example, disclosure of withdrawal liability would not provide financial statement users with useful information. The withdrawal liability is subjective and is not necessarily representative of the employer’s obligation. A more meaningful measure would be disclosure that is based on an employer’s respective portion of the unfunded liability estimated from information available in the plan’s financial statements and Forms 5500 filed with the Department of Labor.

Further, under current authoritative guidance a liability would not be recognized unless it is probable or reasonably possible that a liability had been incurred at the date of the financial statements and the amount of loss can be reasonably estimated. To require a disclosure for a future event that may be improbable or remote would be misleading.
Additionally, companies would be required to estimate the impact of decisions made by other companies of which they have no insight.

**Effective Date**
The proposed effective date for the ASU is less than two months after the comment letter deadline. In many instances this will be the first time that multiemployer plan administrators are asked to prepare and provide the information required under the amendments, and given the short implementation period, it is unlikely the administrators would be able to provide such detailed information in time to meet 2010 year-end reporting requirements. The substantial increase in proposed disclosures will also require significant time and effort on the Company's part to obtain, prepare and substantiate the additional required information. Therefore, we strongly recommend delaying the effective date by a year.

BNSF appreciates the opportunity to raise these concerns regarding the Exposure Draft and the Board's consideration of the comments contained in this letter.

Sincerely,

[Signature]

Julie Piggott
VP – Finance
Planning & Studies and Controller