Dear Members of the Board,

I am a student in the Accounting and Auditing Theory class (ACCTG 6212) at California State University, Hayward. I am writing this letter to comment on the Accounting Changes and Error Corrections—a replacement of APB Opinion No. 20 and FASB Statement No. 3 (Proposed Statement of Financial Accounting standards) December 15, 2003. I strongly agree with this Exposure Document on the replacement of APB No. 20 and FASB statement No. 3 because the new standard provides investors with greater scope for comparability of financial statements. Not only does the change allow for comparability it also allows consistency and flexibility in the use of accounting policies and rules applied. This also signals the right move towards convergence of the financial accounting standards with international accounting standards when either of them proves to be more effective than the other. I applaud the FASB in keeping an open mind to consider implementation of changes in accounting rules used if it can improve financial reporting and guidance for the users of financial statement information. I thank you for giving the general public the opportunity to raise their concerns and questions and to also respond to this Exposure Draft.

Sincerely,

Merene Abraham