September 18, 2008

Mr. Robert Herz  
Chairman  
Financial Accounting Standards Board  
401 Merritt 7  
Norwalk, CT 06856

Re: FASB Interpretation of No. 48, Accounting for Uncertainty in Income Taxes

The Blue Cross Blue Shield Association (BCBSA) represents 39 independent Member Plans who collectively provide health insurance benefits to approximately 102 million Americans. We understand the FASB will be considering the recommendations of its' Private Company Financial Reporting Committee ("PCFRC") as presented in the attached May 30, 2008 letter to you from Judith H. O'Dell. We are writing today to endorse the reasoning contained in that letter and to urge the FASB to adopt the recommendation of its PCFRC to exempt private (non-public) companies from FIN48.

In the alternative, at a minimum, we also endorse the PCFRC recommendation for the FASB to defer the effective date of FIN 48 for private companies until the FASB-International Accounting Standards Board ("IASB") convergence project on income taxes is completed and FIN 48's provisions and merits can be examined in light of upcoming revisions to FASB Statement 109, Accounting For Income Taxes. In our view, FIN 48 does not present information that is either needed or desired by users of our private company member Plan financial statements.

We appreciate this opportunity to present our views on this important matter and the FASB's action earlier this year granting a one year delay if the FIN 48 effective date for private companies. We also wish to express appreciation for FASB's action in response to letters submitted by several of our member Plans at that time about the need for clarification of the delaying provisions that helped avoid costly and needless controversy among Plan audit firms.
Thank you for your attention to our request.

Sincerely,

Brad Lubrant
Managing Director
Brand Protection and Financial Services
Blue Cross and Blue Shield Association
225 N. Michigan Avenue
Chicago, IL 60601

Phone: 312.297.6369
Fax: 312.297.5904
Email: brad.lubrant@bcbsa.com