**FASB Financial Instruments**  
**Consequential Amendments**

**Date of Entry:** 4/15/2013

**Respondent information**

**Type of entity or individual:** Individual

**Contact information:**

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<th><strong>Organization</strong></th>
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**Questions and responses**

1. Do you believe that the proposed consequential amendments that would result from the proposals in the proposed Update on financial instruments have been appropriately reflected? If not, what alternative amendment(s) do you recommend and why?

2. Do you believe that all guidance related to financial instruments in various Topics in the FASB Accounting Standards Codification® (for example, Topics 310 and 470) should be consolidated into a single Topic?

   **Response:** nope. The scoop will be too large

3. The proposed amendments also would eliminate the fair value option (for financial instruments not within the scope of the proposed Update on financial instruments) in current U.S. GAAP (see paragraph 825-10-15-4), related to guarantees, contingencies, rights and obligations of insurance contracts and warranties, written loan commitments, and firm commitments. Do you agree with the proposed elimination and the effective date and transition guidance? If not, why? What would you propose instead?

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**Additional comments-updt.**

Please provide any additional comments on the proposed Update:

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**Additional comments-process.**

Please provide any comments on the electronic feedback process: