6 June 2011

Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116
Sent via email to director@fasb.org


Credit Suisse Group ("CSG") welcomes the opportunity to comment on the Financial Accounting Standards Board's ("FASB") proposed Accounting Standards Update ("ASU") Intangibles – Goodwill and Other (Topic 350) Testing Goodwill for Impairment (the "Exposure Draft" or "ED"). CSG is registered as a foreign private issuer with the Securities and Exchange Commission and its consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States ("US GAAP"). However, a number of our subsidiaries are required to apply International Financial Reporting Standards ("IFRS") to their stand-alone financial statements.

Overall, CSG supports the provisions set forth in the ASU. We appreciate the effort that the FASB has made to simplify how an entity is required to test goodwill for impairment and to permit an entity to make a qualitative assessment of whether it is more likely than not that its reporting unit's fair value is less than its carrying amount before applying the two-step goodwill impairment test. However, this proposed Update would create divergence between Topic 350 and IAS 36 relating testing goodwill for impairment. As proponents of full convergence with IFRS we encourage the FASB to work closely with the IASB towards incorporating the principles in the Exposure Draft into IFRS.

If you have any questions or would like any additional information on the comments we have provided herein, please do not hesitate to contact Todd Runyan on +41 44 334 80 63 or Trudy Dubacher +41 44 332 20 72.

Sincerely,

Rudolf Bless
Managing Director
Chief Accounting Officer Group

Trudy Dubacher
Vice President
Accounting Policy and Assurance