June 6, 2011

Financial Accounting Standards Board
of the Financial Accounting Foundation
401 Merritt 7
PO Box 5116
Norwalk, Connecticut
06856-5116
Sent by email to director@fasb.org

Dear Members:

TransCanada Corporation (TransCanada) is pleased to submit its comments in response to the Invitation to Comment on the Exposure Draft on *Intangibles – Goodwill and Other* as issued by the Financial Accounting Standards Board (FASB).

TransCanada is a leader in the responsible development and reliable operation of North American energy infrastructure, including natural gas pipelines, power generation, gas storage facilities and projects related to oil pipelines and power facilities.

TransCanada appreciates the opportunity to provide input on the proposed amendments to the Intangibles and Goodwill Exposure Draft. TransCanada strongly supports the proposal to allow for an initial optional qualitative assessment in determining whether it is necessary to perform the two-step impairment test. This proposed amendment will significantly reduce the unnecessary costs of calculating the fair value of a reporting unit when there is no evidence indicating that an impairment may reasonably exist.

TransCanada hopes its comments will be useful to the FASB in its deliberations. If you have any questions or would like to discuss any of these matters, please do not hesitate to contact us.

Yours very truly,

[Signature]

G. Glenn Menuz, C.A.
TransCanada Corporation
Vice-President and Controller