Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
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Via e-mail – director@fasb.org

Re: File Reference No. PCC-15-01. Proposed Accounting Standards Update: Intangibles – Goodwill and Other (Topic 350); Business Combinations (Topic 805); Consolidation (Topic 810); Derivatives and Hedging (Topic 815): Effective Date and Transition Guidance – a Proposal of the Private Company Council

Plante & Moran PLLC appreciates the opportunity to comment on the above referenced proposed Accounting Standards Update. We continue to support the efforts of the Private Company Council and the Financial Accounting Standards Board to address the unique needs and financial reporting characteristics of private entities. Following, please find our responses to the specific Questions for Respondents in the Exposure Draft.

**Question 1:** Please describe the entity or individual responding to this request. For example:

a. Please indicate whether you primarily are a preparer, user, or public accountant. If other, please specify.

b. If you are a preparer of financial statements, please indicate whether your entity is privately held or publicly held and describe your primary business and its size (in terms of annual revenue, the number of employees, or other relevant metric).

c. If you are a public accountant, please describe the size of your firm (in terms of number of partners or other relevant metric) and indicate whether your practice focuses primarily on public entities, private entities, or both.

d. If you are a user of financial statements, please indicate in what capacity (for example, lender, investor, analyst, or rating agency) and whether you primarily use financial statements of private entities or those of both private entities and public entities.

**Response 1:** Plante Moran is a public accounting firm with approximately 270 partners and over 2,000 staff. While we serve both public and private entities, a significant portion of our practice is devoted to private entities in numerous industries.

**Question 2:** Would the proposed amendments adequately address private company stakeholder concerns, if any, about the assessment of preferability when a private company accounting alternative with the scope of this proposed Update is elected for the first time after its effective date? If not, please explain why.
Response 2: Yes, the proposed amendments adequately address concerns about the assessment of preferability when a private company elects an accounting alternative after its effective date. Since the issuance of the first accounting alternative in early 2014, we have strongly encouraged clients that were considering one or more of the accounting alternatives to make the election before the end of the implementation periods, as we were not certain the accounting alternatives could be implemented after the effective dates if the guidance in ASC 250 was required to be followed. We believe the proposed amendments eliminate this concern, while introducing a model that allows private companies to benefit from the accounting alternatives, yet prevents any potential abuse by requiring application of ASC 250 to any subsequent changes in accounting principles.

Question 3: Would the proposed amendments adequately address private company stakeholder concerns, if any, about the transition guidance in Update 2014-02? If not, please explain why.

Response 3: Yes, the proposed amendments adequately address concerns about the transition guidance in Update 2014-02. One of the most significant benefits of the goodwill accounting alternative is the ability to amortize existing goodwill on a prospective basis when the alternative is elected. Should the ability to apply the goodwill accounting alternative prospectively be lost, there would be considerable time and effort needed to apply the standard retrospectively, which would eliminate a much of the benefit introduced by the accounting alternative.

Question 4: Would the proposed amendments adequately address private company stakeholder concerns, if any, about the transition guidance in Update 2014-03? If not, please explain why.

Response 4: Yes, the proposed amendments adequately address concerns about the transition guidance in Update 2014-03. Similar to the goodwill accounting alternative, one of the significant benefits of the interest rate swap accounting alternative is the ability to apply the alternative to existing swaps. The amendments in the proposed Update would preserve this benefit upon the first time election of the accounting alternative.

Question 5: Do you agree that no additional disclosures should be required as a result of the proposed amendments? If not, please explain why.

Response 5: Yes, we agree that no additional disclosures are required as a result of the proposed amendments, as the existing requirements related to changes in accounting principles are applied when one or more of the accounting alternatives are elected.

Thank you again for the opportunity to comment on this Exposure Draft. We would be pleased to respond to any questions the PCC, the Board or its staff may have about these comments. Please direct any questions to David Grubb at david.grubb@planteandmoran.com or 248.223.3745.

Very truly yours,

PLANTE & MORAN, PLLC