

**Whitney A. Cox**  
**906 W. Bradley Avenue**  
**Peoria, IL, 61606**

April 30, 2009

Mr. Russell G. Golden  
Director of Technical Application and Implementation Activities  
Financial Accounting Standards Board  
401 Merritt  
P.O. Box 5116  
Norwalk, CT 06856-5116



Dear Mr. Golden,

LETTER OF COMMENT NO. 12

As a Master's in Accounting student attending Bradley University located in Peoria, IL, I appreciate the opportunity presented to me to comment on the Proposed Statement of Financial Accounting Standards - The Hierarchy of Generally Accepted Accounting Principles, and a replacement of FASB Statement No. 162 (File Reference No. 1690-100).

*1.) AICPA TIS Section 5100, paragraphs 38-76, would be applied prospectively for revenue arrangements entered into or materially modified in annual periods beginning on or after December 15, 2009, and interim periods within those years. Do constituents agree with the transition provisions for nonpublic entities that had not previously applied this guidance? Please explain your answer.*

Yes I agree that the revenue arrangements should be applied prospectively. I think it would be unrealistic and a waste of time to go back and restate prior statements. I think it was a wise decision to prepare transition provisions in the event that the issuance of this Statement results in a change in practice.

*2.) Do constituents agree with the Board's conclusion that this proposed Statement would not change GAAP except as described in Question 1? If not, please provide specific examples of the changes caused by this proposed Statement.*

Yes, I do agree with the board in that the issuance of the new statement will not alter the standards of GAAP.

*3.) Do constituents agree with the July 1, 2009, effective date for this proposed Statement? If not, please provide a detailed explanation of the reason(s) for extending the implementation period.*

Yes I do agree with the implementation date of July 1, 2009. I believe that this change should happen as soon as possible. As a graduate student, we have been utilizing a variety of research tools and methods through our studies and it is occasionally difficult to locate the information we are looking for. This

Codification will enhance our research and as a result it will be more efficient and effective. The date of July 1, 2009, is appropriate because it will give educators the opportunity to modify their lesson plans for the upcoming 2009-2010 school year while still giving the accounting community notice in advance of its implementation.

Sincerely,

Whitney A. Cox