

MINUTES



To: FASB Board Members
From: Cantlon, x261
Subject: Minutes of the November 6, 2012 Board Meeting
Date: Novemeber 9, 2012
cc: Sutay

The Board meeting minutes are provided for the information and convenience of constituents who want to follow the Board's deliberations. All of the conclusions reported are tentative and may be changed at future Board meetings. Decisions become final only after a formal written ballot to issue an Accounting Standards Update or a Statement of Financial Accounting Concepts.

Topic: The Liquidation Basis of Accounting

Basis for Discussion: Board Memos No. 25

Length of Discussion: 2:00 p.m. to 2:45 a.m. (EST)

Attendance:

Board members present:	Seidman, Buck, Golden, Linsmeier, Schroeder, Smith, and Siegel
Board members participating via phone:	None
Board members absent:	None
Staff in charge of topic:	North
Other staff at Board table:	Cosper, Proestakes, and Cantlon
Outside participants:	None

Type of Document and Timing Based on the Technical Plan:

The Board met to discuss the comments received on the Exposure Draft. The comment period ended on October 1, 2012.

Summary of Decisions Reached:

The Board discussed a summary of the comments received on proposed Accounting Standards Update, *Presentation of Financial Statements (Topic 205): The Liquidation Basis of Accounting*. The summary will be published on the Liquidation Basis project page of the FASB's website.

The Board also discussed a project plan for completing its redeliberations.

No decisions were made.