

recommend the qualitative disclosure requirements of paragraph 820-10-50-2(bbb) also be indefinitely deferred for nonpublic plans for the Level 3 fair value.

2. Do you agree with the limited scope of plan sponsor's own nonpublic entity equity securities covered by the proposed Update? If not, what other investments should be included or excluded from the guidance in the proposed Update and why?

We agree that the Update should include the plan sponsor's own nonpublic entity equity securities. However, we think the scope should be expanded to include nonpublic entity equity securities of related parties. We audit a number of nonpublic employee benefit plans that hold nonpublic entity equity securities of the plan sponsor's parent or holding company, subsidiaries, as well as brother/sister entities. For the reasons stated within the proposed Update, the risk of proprietary information being released applies equally to plan sponsors and their related parties.

For purposes of the proposed Update, we recommend that related parties of a plan sponsor include all entities under common control.

3. Do you agree with the scope of the employee benefit plans in this proposed Update? If not, which other employee benefit plans should be included or excluded from the guidance in the proposed Update and why?

As discussed in our response to question 2 above, we believe the scope should be expanded to include investments in nonpublic equity securities of related parties of the plan sponsor.

As such, we believe the scope of the proposed update should not be limited to nonpublic employee benefit plans (as defined), but rather the scope of the proposed Update should be based only on the nature of the nonpublic equity securities held by the plan.

4. Do you agree with the definition of nonpublic employee benefit plan? Is it understandable and operable?

Notwithstanding our response to question 3, we agree with the definition of nonpublic employee benefit plan and believe it is understandable and operable.

We appreciate FASB's quick response to this matter and addressing it before the 2012 employee benefit plan financial statements are due to be filed with the Department of Labor.

If you have any questions, please contact Theresa K. Banka at Theresa.Banka@plantemoran.com or 248.223.3572.

Very Truly Yours,

Plante & Moran, PLLC

