

# Media Meeting Recap

**September 16, 2014**

The Private Company Council (PCC) met on Tuesday, September 16, 2014. Below is a brief summary of issues addressed by the PCC at the meeting, categorized by project.

Current Projects:

- **Accounting for Identifiable Intangible Assets in a Business Combination:** The PCC voted to finalize an alternative that would exempt private companies from separately recognizing and measuring non-competition agreements and customer-related intangible assets that are not capable of being sold or licensed independently in a business combination. The PCC voted to send the alternative to the FASB for endorsement. The FASB will discuss the alternative in the coming weeks.

The PCC also discussed the following:

- **Stock-based Compensation:** The PCC discussed potential ways to improve the accounting for stock-based compensation for private companies. The FASB will consider adding a project to its agenda to address the accounting of stock-based compensation for public and private companies. If the project is added to the FASB's agenda, the PCC will continue to directly advise the FASB on private company issues relating to the topic.

At the meeting, the PCC also shared its views on the [FASB's Leases project](#).

The next PCC meeting will be held on December 11, 2014. For more information on PCC projects, visit the [PCC website](#).

*PCC Media Meeting Recaps are provided for those interested in following the activities of the PCC. Official positions of the PCC and the FASB are reached only after extensive due process & deliberations.*