

November 1, 2010

Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

**Re: File Reference No. 1860-100
Compensation - Retirement Benefits - Multiemployer Plans**

Dear Technical Director:

Schnuck Markets Inc. appreciates the opportunity to comment on the Financial Accounting Standards Board (“FASB” or “Board”) Proposed Accounting Standards Update, Compensation - Retirement Benefits - Multiemployer Plans, Disclosure about an Employer’s Participation in a Multiemployer Plan (the “Multiemployer Exposure Draft”).

As a privately held company and contributing employer we are concerned that the Multiemployer Exposure Draft requires a variety of potentially misleading prospective information which could impair finances, including the obtaining of bank financing and bonding. Requiring disclosure of liability upon withdrawal from a multiemployer plan, even when there is no present intent to withdraw is speculative and potentially misleading. These contingencies are very remote and impossible to predict with any precision. Given the wide range of potential investment performance, and given that the liability is an actuarially calculated amount based upon numerous assumptions, the amount calculated can be very misleading.

In addition, because the reporting of a large withdrawal liability amount may be misunderstood, the potential exists that lending institutions would inappropriately and unfairly punish a participating employer such as Schnuck Markets, Inc. Even if not directly impacted, Schnuck Markets, Inc. could be indirectly impacted if other participating employers suffer financial trouble due to required disclosure of such information.

We also believe the additional costs incurred by plans and sponsoring organizations to gather and produce the required disclosure is a non-productive use of already strained planned assets. Much of the information that would be required to be disclosed under the Multiemployer Exposure Draft is not currently found in any document produced by a plan.

Employers should not be asked to speculate what action a plan might ultimately take by way of disclosing any warning status or remedies which are being considered by a particular multiemployer plan. Absent a probable withdrawal, the disclosure withdrawal liability is not meaningful and is not reflective of an employer’s likely future obligation to a particular plan.



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Given the burdens that would be applied and the potential for unnecessary financial distress, we would request the FASB to reconsider the Multiemployer Exposure Draft and seek to address the issues of transparency in multiemployer pension operations in a more realistic way that does not raise the likely prospect of providing misleading information or speculative information to users of financial statements.

We appreciate the opportunity to submit comments. Thank you for your consideration.

Please contact me if you have any questions or require additional information related to our comments.

Sincerely,



David W. Bell
Chief Financial Officer

DWB:RFW:dp