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with other major standards, such as Statement of Financial Accounting Standard No. 123 (Revised 2004), *Share-Based Payment*, and, most recently, Accounting Standards Update (ASU) No. 2009-13, *Revenue Recognition (Topic 605): Multiple-Deliverable Revenue Arrangements*, and ASU No. 2009-14, *Software (Topic 985): Certain Revenue Arrangements that Include Software Elements*. Additionally, there have been instances where the International Accounting Standards Board allowed entities to implement certain important requirements of standards only at the date of initial application, such as International Financial Reporting Standard 9, *Financial Instruments*, and IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*.

We appreciate the continued opportunity to present our views on this subject and welcome the opportunity to meet with you in person to review them. Thank you in advance for your consideration of our comments.

Best regards,



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Vice President, Acquisition Policy

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