

Specialized Carriers & Rigging Association



March 14, 2011

VIA ELECTRONIC MAIL

Mr. Russell G. Golden, Member of the Board
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, Connecticut 06856-5116

rggolden@fasb.org

Ms. Grace L. Hinchman, Vice President External Relations glhinchman@f-a-f.org
Financial Accounting Foundation
1225 I Street, NW, Suite 1150
Washington, D.C. 20005

**Re: Meeting—File Reference No. 1860-100—Compensation-
Retirement Plans—Multiemployer Plans (Subtopic 715-80)**

Dear Mr. Golden and Ms. Hinchman:

On behalf of Messrs. Young, Kraw and Vlaming and Ms. O'Quinn, I wanted to thank you both for taking time from your busy schedules to meet with us to discuss the proposed Accounting Standards Update ("Standard") on the above referenced topic. I felt the meeting was very beneficial and productive and hope that you understood our concerns and found our suggested changes helpful.

The clarification you made that the proposed Standard does not require a company to report any potential withdrawal liability on the balance sheet, rather such information would only be disclosed in a footnote was significant. I believe this clears up a misconception shared by many and enables our Association to maintain an objective and cooperative posture to advance our future discussions with FASB.

As we discussed, we believe the disclosures outlined in our comment letter to this proposed Standard would be a cost effective and beneficial means of increasing transparency of a company's participation in multiemployer defined benefit plans. Particularly in the construction industry, the use of withdrawal liability as a proxy of potential future cash flow commitments is very misleading.

The effective date of any adopted Standard is very important. As I indicated during our meeting, any governmental regulation that would impact an industry to such a degree as this Standard would have at least a 24-36 month implementation period. There is much notification/education work to be done, as well as time needed for affected parties (companies, accountants, trustees, trust fund administrators, etc.) to understand what information is required and how to efficiently prepare such information.

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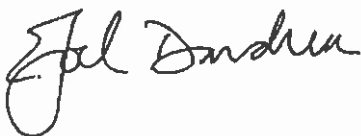
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We would very much like to participate in the next steps you outlined in the development of this Standard, including another meeting to review the revised Standard in order to provide you with our input. Again, thank you for meeting with us—it was very much appreciated by all.

Sincerely,

A handwritten signature in black ink, appearing to read "Joel Dandrea". The signature is written in a cursive style with a large, looping initial "J".

Joel Dandrea
Executive Vice President

cc: George Young, George Young Company
George Kraw, Kraw & Kraw
Michael Vlaming, Vlaming & Associates, PC
Beth O'Quinn, Specialized Carriers & Rigging Association