Via email to director@fasb.org

April 24, 2012

Ms. Susan M. Cosper  
Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
PO Box 5116  
Norwalk, CT 06856


Dear Ms. Cosper:

This letter is submitted in response to the request for public comment by the Financial Accounting Standards Board with respect to its Exposure Draft of the proposed Accounting Standards Update, Intangibles-Goodwill and Other (Topic 350), Testing Indefinite-Lived Intangible Assets for Impairment. WeiserMazars LLP appreciates the opportunity to review and comment on this Exposure Draft.

Our responses to the questions in the Exposure Draft are included for your consideration.

If you have any questions about our comments or wish to discuss any of the matters addressed herein, please contact Denise Moritz (at 646.225.5913) or Mike Crown (at 212.375.6748).

Very truly yours,

[Signature]

WeiserMazars LLP
Comments on Proposed Accounting Standards Update – Intangibles-Goodwill and Other (Topic 350), Testing Indefinite-Lived Intangible Assets for Impairment

Responses to Specific Questions

Question 1: Please describe the entity or individual responding to this request.

Response: We are a large public accounting firm that provides accounting, auditing and other assurance services. We audit and review financial statements of both public and private entities in a multitude of industries, prepared in accordance with U.S. GAAP.

Question 2: For preparers, do you believe that the proposed amendments will reduce overall costs and complexity compared with existing guidance? If not, please explain why.

Response: Not applicable, we are not preparers.

Question 3: For preparers, do you expect that your entity will choose to perform the qualitative assessment proposed in the amendments, or will your entity choose to proceed directly to performing the quantitative impairment test? Please explain.

Response: Not applicable, we are not preparers.

Question 4: For auditors, do you believe that the proposed amendments will reduce overall costs and complexity compared with existing guidance? If not, please explain why. Does your response differ based on whether the entity is public or nonpublic?

Response: We believe that the proposed amendments will reduce overall costs and complexity when assessing whether an indefinite-lived intangible asset is impaired, regardless of whether the entity is public or nonpublic. We agree with the Board’s acknowledgement in the Background Information and Basis for Conclusions, paragraph BC12, “that the more time that elapses since an entity last calculated the fair value of an indefinite-lived intangible asset, the more difficult it may be to make a conclusion based solely on a qualitative assessment of relevant events and circumstances”.

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Question 5: For users, how do you believe that the optional qualitative approach for evaluating indefinite-lived intangible assets for impairment will affect the timing of the recognition of impairment losses? Additionally, will the optional qualitative approach affect how you evaluate indefinite-lived intangible assets reported in the financial statements? If yes, please explain.

Response: We are not a user. However, we believe that the optional qualitative approach for evaluating indefinite lived intangible assets for impairment should not affect the timing of the recognition of impairment losses.

Question 6: Do you agree that the examples of events and circumstances in paragraph 350-20-35-3(a) through (e) are helpful in assessing whether significant inputs to the fair value measurement have changed significantly to indicate that it is more likely than not that an indefinite-lived intangible asset is impaired? If not, what additional examples of events and circumstances do you suggest?

Response: We agree that the examples of events and circumstances included in the proposed paragraph 350-20-35-3(a) through (e) are helpful in assessing whether “significant inputs to the fair value measurement have changed significantly to indicate that it is more likely than not that an indefinite-lived intangible asset is impaired”. However, we believe that when the final Accounting Standards Update is included in the FASB Accounting Standards Codification, that the examples listed in paragraph 350-20-35-3C (a)-(e) should also be included in Subtopic 350-30, Intangibles-Goodwill and Other, General Intangibles Other than Goodwill and not just a link. We also recommend that paragraph 350-20-35-3C (g) be included, as a sustained decrease in share price can certainly be a factor to consider when evaluating whether or not an indefinite-lived intangible asset is impaired.

Question 7: Do you agree that nonpublic entities should be exempt from disclosing quantitative information about significant unobservable inputs used in measuring the fair value of an indefinite-lived intangible asset as required in paragraph 820-10-50-2(bbb), as amended by Accounting Standards Update No. 2011-04, Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs? If not, please explain why.

Response: We agree that nonpublic entities should be exempt from disclosing quantitative information about significant unobservable inputs used in measuring the fair value of an indefinite-lived intangible asset as required in paragraph 820-10-50-2(bbb). During the deliberations of Accounting Standards Update No. 2011-04, Fair Value Measurement (Topic 820), Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS, the Board reached the conclusion that such disclosures would have limited relevance to users and in general, users of nonpublic entities have a greater ability to access information about the financial position of the reporting entity. We do not believe it is necessary to re-contemplate this point.
Question 8: Do you agree with the proposed effective date provisions? If not, please explain why.

Response: We agree with the proposed effective date provisions, as well as the proposed transition method and the ability to early adopt.