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October 4 , 2010

Director of Technical Application and Implementation Activities Financial Accounting Standards Board  
401 Merritt 7  
PO Box 5116  
Norwalk, CT 06856-5116  
**File Reference:** No. 1840-100  
Contingencies, (Topic 450)

Johnson & Johnson welcomes the opportunity to comment on the FASB's revised exposure draft on Loss Contingency Disclosures (the "proposal"). We understand that the objective of the FASB in addressing this topic is to improve the overall quality of disclosures related to loss contingencies and support sound and transparent financial reporting. We continue, however, to be concerned about the expanded disclosures in this proposal despite the Board's attempts to address the prejudicial concerns raised previously. Johnson & Johnson does not, therefore, support this proposal.

Johnson & Johnson agrees with the Board's objective of providing users with complete, transparent and useful information. In our current approach to disclosing information on certain loss contingencies due care is taken to be as explicit as possible in footnote disclosures. Our current disclosures on litigation matters are comprehensive and provide users with detailed information as to the merits of claims asserted. We believe that providing values on outstanding claims earlier than current practice would not only lead to highly speculative estimates but would be prejudicial to the eventual outcomes of the claims themselves. Additionally, requiring increased disclosures on remote contingencies would raise their level of importance beyond many other risks in the business currently disclosed in MD&A and footnotes.

We believe the effective date of fiscal years ending after December 15, 2010 is impractical from a compliance standpoint at this late point. The proposed effective date doesn't allow enough lead-time to implement the requirements. Significant efforts will be required to create a well-controlled and compliant process to calculate information not currently used in the business. The proposed disclosure requirements will affect our internal processes for tracking the contingency details, internal controls, communication to shareowners and our financial statements.

In conclusion, we are not supportive of the Board's continuation of this project due to the concerns expressed above.

Sincerely,

Stephen J. Cosgrove  
Vice President, Corporate Controller