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Sent: Saturday, December 06, 2014 8:24 PM
To: Director - FASB
Subject: Reference No. 2014 - 270

Question 1: Do you agree that all feeder funds in a master-feeder arrangement (those that are regulated under the Investment Company Act of 1940 and those that are not regulated under that Act) should provide the financial statements of their master fund along with their own financial statements? Why or why not?

YES, I agree. The more disclosure and transparency, the better. Though the proposal notes that Masters already provide their financial statements to feeders; for those that do not, it is best they start. It's great for an investor to know the health and financial results of the investee and to have disclosure of the significant investments of said investee.

Question 2: Do you agree that all investment companies (those that are regulated under the Investment Company Act of 1940 and those that are not regulated under that Act) should be required to disclose in their financial statements information about investments held by investee funds that exceed 5 percent of the reporting investment company's net assets? Why or why not?

YES, I agree. Knowing the health and financial results of the investee and disclosure of the significant investments of said investee, will have the the same affect as the 10% Revenue rule; if 5% to 10% of resources are stashed in or coming from one particular area and the bottom falls out of that area, it gives a heads up to the need for re-evaluation thoughts of proposal for new strategy.

Question 3: Are the proposed disclosure requirements operable and auditable? If not, which aspects pose operability and/or auditability issues and why?

As the disclosure requirements are already being practiced and seen by auditors without regulated requirement, there does not and should not seem to be a problem for companies not providing such disclosure to easily implement them.

Question 4: How much time would be necessary to implement the proposed amendments?

1 Yr, 2 Yrs to be amicable. As the disclosure requirements are already being practiced and seen by auditors without regulated requirement, there does not and should not seem to be a problem for companies not providing such disclosure to easily implement them.

Question 5: Should the effective date for investment companies other than public business entities be one year after the first annual period for which public business entities are required to adopt the proposed amendments?

YES

Question 6: Do you agree that the proposed disclosure requirements should be applied prospectively and that early adoption should be permitted? Why or why not?

YES, requirements should be applied prospectively and that early adoption should be permitted. It should maybe even applied retrospectively 5 Yrs, as many investments strategies are protracted and antiquated until the golden goose stops or slows in its production of golden eggs.



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Michael Walker, CPA graduated with a B.S.B.A in Accounting from Youngstown State University in Youngstown, OH. Après, he has 17 Yrs work experience as a Staff Accountant, Senior Accountant and Certified Public Accountant in various industries: Retail, Advertising, Media and Entertainment. Prior to and post YSU graduation, with an interest in an entertainment career as a

Hip Hop rapper and a producer of Hip Hop musical compositions, he gained valuable experience and knowledge of Contracts, Royalties, Publishing and Licensing; along with the aforementioned, his areas of expertise are Tax, Estate & Financial Planning and all facets of Business Management. He is currently Managing Partner of BERTHA GEORGE & HARRIET Accounting, Tax, Sport and Entertainment Financial Mgmt.

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