
The Goldman Sachs Group, Inc. | 200 West Street | New York, NY 10282
Tel: 212-902-7052 | Fax: 212- 291-5573 | email: Tim.Bridges@gs.com

Timothy Bridges
Managing Director
Global Head of Accounting Policy



December 9, 2014

Mr. Russell G. Golden
FASB Chairman
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Re: File Reference No. 2014-250 - Proposed Accounting Standards Update: Interest – Imputation of Interest (Subtopic 835-30), Simplifying the Presentation of Debt Issuance Cost

Dear Mr. Golden:

Goldman Sachs appreciates the opportunity to provide comments on the Financial Accounting Standards Board’s (“FASB” or the “Board”) proposed Accounting Standards Update, “Simplifying the Presentation of Debt Issuance Cost” (the “proposed guidance”).

We support the Board’s objective of simplifying the balance sheet presentation of debt issuance costs. We agree that debt issuance costs are conceptually similar to debt discounts and, in effect reduce the proceeds of a borrowing. Thus, we agree with the amendments in the proposed guidance that would require that debt issuance costs be presented in the balance sheet as a direct deduction from the carrying amount of the associated debt liability, consistent with debt discounts or premiums. We do not expect that implementation will require significant time or cost.

Thank you for the opportunity to provide our views. If you have any questions regarding this letter, please do not hesitate to contact me at 212-902-7052.

Sincerely,

A handwritten signature in black ink that reads "Timothy J. Bridges". The signature is written in a cursive style and is underlined with a horizontal line.

/s/ Timothy Bridges