



May 29, 2015

Russell G. Golden
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Re: ASU Topic 606 – Deferral of the Effective Date

Dear Mr. Golden:

The Boeing Company has closely followed the progress of the revenue recognition project and we appreciate the opportunity to comment on the recent exposure draft proposing a one year deferral of the effective date of Accounting Standards Update No. 2014-09, *Revenue from Contracts with Customers* (“the New Standard”).

The New Standard will require significant changes in how we account for long term contracts and measure financial performance as well as outreach to investors and other users of our financial statements to explain those changes. We have been diligently analyzing our current contracts, processes, systems, and controls and are developing an implementation approach that aligns with the reporting that will ultimately be required under the New Standard. Our efforts to date indicate that we will have to make significant changes in our processes, systems, and controls.

Given the extensive changes to processes, systems, and controls we support a deferral of the effective date of the New Standard by two years, even if a company does not elect to apply the New Standard retrospectively to each reporting period presented. In our opinion a two year deferral is necessary for companies that have a diverse portfolio of products and services that will be significantly impacted by the New Standard. A two year deferral would allow adequate time to develop and implement appropriate system solutions for existing ERP systems, and to design and implement internal controls to ensure compliance with the New Standard. In addition, pending standard-setting activity and industry discussions on how to interpret amendments could impact critical implementation decisions, further delaying full analysis of requirements to comply with the New Standard. While we appreciate and support the ongoing efforts to address implementation issues and clarify guidance, the ongoing deliberation creates additional uncertainty regarding how much time will be needed to implement the New Standard.

We support the Board’s proposal to permit earlier application as of the original effective date of the New Standard. We acknowledge that the impacts of the New Standard vary widely and it may be more cost effective and efficient for certain companies to early adopt.

Thank you for taking the time to consider our request. If you have any questions or wish to discuss further, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert E. Verbeck".

Robert E. Verbeck
Senior Vice President, Finance and Corporate Controller