

May 29, 2015

Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
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Via e-mail – director@fasb.org

Re: File Reference No. 2015-240. Proposed Accounting Standards Update: Revenue from Contracts with Customers – (Topic 606): *Deferral of the Effective Date*

Following, please find our responses to the specific Questions for Respondents in the above referenced Exposure Draft.

Question 1: Should the effective date of the guidance in Update 2014-09 be deferred for one year for public business entities, certain not-for-profit entities, and certain employee benefit plans? Please explain why.

Response 1: Yes, we agree that the effective date of the guidance in Update 2014-09 should be deferred for one year for public business entities, certain not-for-profit entities, and certain employee benefit plans. We believe the deferral is justified due to the delay in the issuance of Update 2014-09, which shortened the expected implementation timeframe, and due to the proposed amendments to Update 2014-09 that the Board expects to issue in 2015. While we agree that the proposed amendments will likely have the effect of simplifying initial application, entities will need additional time to incorporate the changes.

Question 2: Should the effective date of the guidance in Update 2014-09 be deferred for one additional year for all other entities? Please explain why.

Response 2: Yes, we agree that effective date of the guidance in Update 2014-09 should be deferred for one additional year for all other entities. We believe the deferral is justified for the same reasons as described above for public business entities, certain not-for-profit entities, and certain employee benefit plans.

Question 3: In addition to providing a one-year deferral of the effective date of the guidance in Update 2014-09, should the Board also provide an optional two-year deferral for all entities that apply that guidance retrospectively to each reporting period presented? Please explain why.

Response 3: No, we do not believe that a two-year deferral should be provided for entities that apply the guidance in Update 2014-09 retrospectively to each reporting period presented. While we acknowledge that retrospective application will generally require more time than the alternative application approach, we do not believe that entities will require an additional year to

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apply the guidance retrospectively, and the extension of the period of noncomparability is not warranted.

Question 4: Should earlier application of the guidance in Update 2014-09 be permitted as of the effective date originally included in Update 2014-09? Please explain why.

Response 4: Yes, we believe earlier application of the guidance in Update 2014-09 should be permitted as of the effective date originally included in Update 2014-09. Many entities have undertaken significant implementation efforts to date, and early adoption as of the original effective date should be permitted to avoid penalizing those entities that will be ready to implement as of the original effective date.

Thank you again for the opportunity to comment on this exposure draft. We would be pleased to respond to any questions the Board or its staff may have about these comments. Please direct any questions to David Grubb at david.grubb@plantemoran.com or 248.223.3745.

Very truly yours,

PLANTE & MORAN, PLLC