

June 1, 2015

**Mr. Russell G. Golden,
Chairman**

Financial Accounting Standards Board
401 Merritt 7
Norwalk, Connecticut 06856-5116

Subject: Proposed Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date (Proposed Accounting Update)

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606), which provides guidance for revenue recognition with an effective date for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period, for public business entities, certain not-for-profit entities, and certain employee benefit plans. In April 2015, the FASB proposed deferring the effective date of this guidance for revenue recognition to annual reporting periods beginning on or after December 15, 2017, including interim periods within that reporting period. Consistent with our previous comment letter regarding Topic 606 dated January 21, 2015, we believe that the effective date of the guidance for revenue recognition should be deferred to annual reporting periods beginning on or after December 15, 2018, including interim periods within that reporting period for public business entities.

Key software companies consisting of Adobe Systems, Advent Software, Autodesk, CA, Cadence, Guidewire Software, Intuit, Symantec, Synopsys and VMware believe that the new revenue standard will require companies to exercise more judgment and requires more estimates than under existing revenue accounting guidance. Each of the companies noted above individually and collectively as a group have been closely monitoring this standard and have been involved in the standard setting process by participating in various roundtable meetings or by providing inputs to the standard in various forums and through comment letters.

We agree with the FASB that the reasons listed in paragraph BC6 of Proposed Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date necessitate the deferral of the guidance in (ASU) No. 2014-09. However, we disagree with the length of the deferral identified in the proposed guidance and believe that a two-year deferral is required. We believe that the delay in issuance of the standard by 9 months as noted in BC6(a) would in itself support a one-year deferral contemplated by the Proposed Accounting Update.

We believe the following areas support the need for an additional year's deferral resulting in a total of two-year deferral from the initial effective date to fully adopt Topic 606, even if the new revenue recognition standard's license guidance does not have an impactful change to current practice for some software companies noted above:

- a. assessment, design and implementation of the potential transformational changes to our entire quote to cash processes, including go-to-market strategies;
- b. assessment and implementation of any changes to tax planning strategies;
- c. communication and education of our entire base of constituents both within and outside the organization, including our customers and shareholders, as to the significant operational and accounting implications associated with the implementation of the new revenue standard;
- d. implementation of changes to our internal operating and financial policies and procedures and internal controls over financial reporting process and monitoring controls; and
- e. implementation of compliant ERP systems that enable the application of and new complexities associated with the new revenue standard. While there are certain revenue automation solutions coming to market, those solutions relevant to Topic 606 are either not yet currently available or require additional revision. Without these solutions, we will incur expensive, manual interim solutions that increase financial reporting risk and are completely inconsistent with the mandate for cost-effective financial reporting.

As discussed in paragraph BC8 of Proposed Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date certain Board members suggested that a two-year deferral would be necessary to adequately implement information technology systems and to evaluate and implement any changes resulting from several improvements that the Board is proposing to make to Update 2014-09. We believe this is correct regardless of the updates made as a result of proposed improvements or the chosen transition method applied by the preparer.

The transition provisions should not be limited for those electing to comply with the deferral as those are entity specific decisions that are based on a number of considerations such as usefulness of the information to our financial statement users, the availability to obtain and process the necessary transaction data and the related impact to our origination costs among others. Selecting a transition option will require a thorough evaluation of the impact of the guidance and discussion with the impacted stakeholders. Since this cannot be accomplished until

the interpretative guidance is finalized, the determination of the standard's effective date should not be tied to the appropriate transition provisions available to an organization.

Given the need for additional guidance and interpretation, magnitude of the changes required, and the time required to assess, design and execute a thorough and successful implementation of the new revenue standard, we respectfully request that the Board extend the effective date of Topic 606 by two years to annual reporting periods beginning on or after December 15, 2018, including interim periods within that reporting period, for public business entities, certain not-for-profit entities, and certain employee benefit plans.

If you have any additional questions or would like to discuss these topics in more detail, please do not hesitate to contact us.

Regards,

Signature pages

Adobe Systems	Appendix A
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Autodesk	Appendix C
CA, Inc	Appendix D
Cadence	Appendix E
Guidewire Software	Appendix F
Intuit	Appendix G
Symantec	Appendix H
Synopsys	Appendix I
VMWare	Appendix J

Appendix A – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date

Mark Garrett

Jun 2, 2015

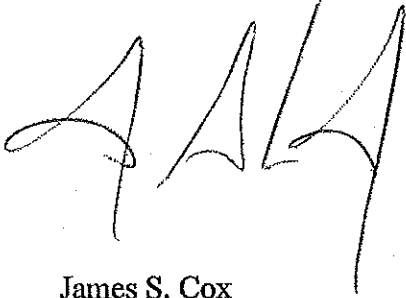
Mark Garrett
Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)
Adobe Systems Incorporated

Rich Rowley

Jun 1, 2015

Richard T. Rowley
Vice President, Corporate Controller
(Principal Accounting Officer)
Adobe Systems Incorporated

Appendix B – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date

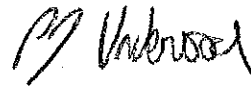
A handwritten signature in black ink, appearing to read 'JSC', is positioned above the printed name and title.

James S. Cox
Executive Vice President and
Chief Financial Officer
(Principal Financial and
Accounting Officer)
Advent Software, Inc.

Appendix C – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date



R. Scott Herren
Senior Vice President and
Chief Financial Officer
(Principal Financial Officer)
Autodesk

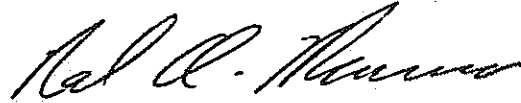


Paul Underwood
Vice President and Corporate Controller
(Principal Accounting Officer)
Autodesk

Appendix D – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date



Richard J. Beckert
Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)
CA, Inc.




Neil A. Manna
Senior Vice President, Chief Accounting
Officer (Principal Accounting Officer)
CA, Inc.

Appendix E – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date

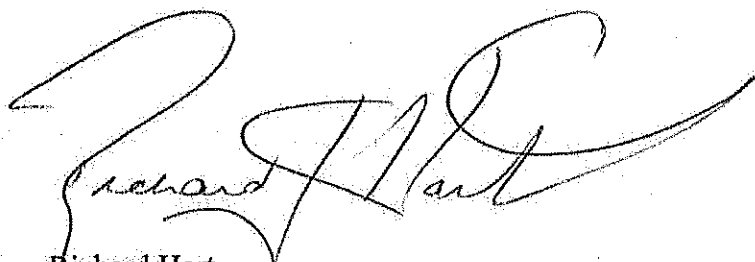


Geoffrey G. Ribar
Senior Vice President and
Chief Financial Officer
(Principal Accounting and
Financial Officer)
Cadence Design Systems, Inc.



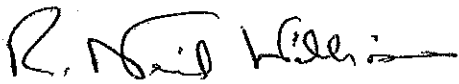
Sean Sobers
Corporate Vice President and Controller
Cadence Design Systems, Inc.

**Appendix F – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue
from Contracts with Customers (Topic 606) - Deferral of the Effective Date**



Richard Hart
Chief Financial Officer
(Principal Financial Officer)
Guidewire Software, Inc.

Appendix G – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date



R. Neil Williams
Senior Vice President and
Chief Financial Officer
(Principal Financial Officer)
Intuit

Mark J. Flournoy
Vice President and
Chief Accounting Officer
(Principal Accounting Officer)
Intuit

Appendix G – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date

R. Neil Williams
Senior Vice President and
Chief Financial Officer
(Principal Financial Officer)
Intuit



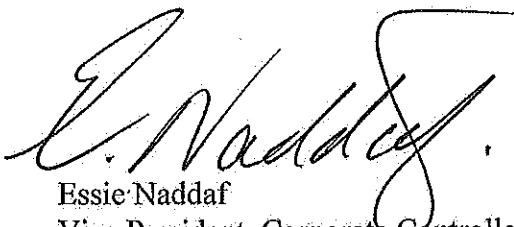
Mark J. Flournoy
Vice President and
Chief Accounting Officer
(Principal Accounting Officer)
Intuit

**Appendix H – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue
from Contracts with Customers (Topic 606) - Deferral of the Effective Date**

A handwritten signature in black ink, appearing to read 'T. Seifert', written in a cursive style.

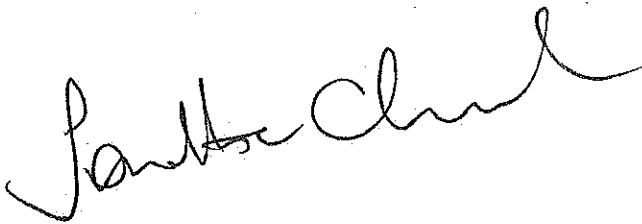
Thomas J. Seifert
Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)
Symantec Corporation

Appendix I – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date

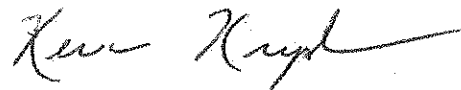
A handwritten signature in black ink, appearing to read "E. Naddaf", with a large, stylized flourish extending from the end of the signature.

Essie Naddaf
Vice President, Corporate Controller & Chief Accounting Officer
(Principal Accounting Officer)
Synopsys, Inc.

Appendix J – FASB Letter on Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606) - Deferral of the Effective Date



Jonathan C. Chadwick
Chief Financial Officer and
Executive Vice President
(Principal Financial Officer)
VMware, Inc.



Kevan Kryslar
Senior Vice President and
Chief Accounting Officer
(Principal Accounting Officer)
VMware, Inc.