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July 4, 2015

Ms. Susan Cospier
Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Via email to director@fasb.org

Re: File Reference No. 2015-260

Dear Ms. Cospier:

We are pleased to comment on the Financial Accounting Standards Board's (FASB or Board) Proposed Accounting Standards Update, *Business Combinations (Topic 805); Simplifying the Accounting for Measurement-Period Adjustments* (Proposal).

We appreciate the Board's efforts to reduce the complexity of areas of U.S. generally accepted accounting principles (GAAP) where such changes may be of benefit to preparers and users of financial statements. With respect to the accounting for measurement-period adjustments, we support the Board's proposal to require the acquirer to recognize adjustments to provisional amounts identified during the measurement period in the reporting period in which the adjustment is determined, calculated as if the accounting had been completed as of the acquisition date.

Consistent with recently issued Accounting Standards Updates (ASU), that contain private company accounting alternatives, we suggest that the Board consider providing for application of the final ASU to financial statements that have yet to be issued. We liken the ASUs issued under the Board's simplification initiative to standards issued that contain private company accounting alternatives in that they provide for a cost beneficial application of generally accepted accounting principles without sacrificing the quality of financial reporting. As such, we believe that entities should be allowed to apply this proposal once final to financial statements that have yet to be issued.

Our responses to specific questions in the Proposal are included in Attachment 1.

Please contact Scott G. Lehman at (630) 574-1605 or scott.lehman@crowehorwath.com should you have any questions.

Sincerely,

Crowe Horwath LLP

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Attachment 1 Responses to the Proposal's Questions

Question 1: Should adjustments to provisional amounts and the corresponding adjustment to goodwill that are identified during the measurement period be recognized in the reporting period in which the adjustment amount is determined? Why or why not?

We believe that adjustments during the measurement period related to business combinations should be accounted for in the period the provisional amount is adjusted. This approach is consistent with other estimates included in the financial statements where changes are reported prospectively with disclosure of the impacts when material. Required disclosures regarding provisional amounts during the measurement period provide financial statement users with sufficient information to understand which estimates included in the financial statements are not final and subject to change.

Question 2: If adjustments to provisional amounts as of the acquisition date would have affected earnings in periods subsequent to the initial accounting for the business combination, should the effect on earnings, in periods prior to the adjustment period, of changes in depreciation, amortization, or other income effects be recognized in the income statement in the reporting period in which the adjustment to the provisional amount is determined? Why or why not?

Yes. This approach is appropriate as it simplifies the accounting and aligns the income statement impacts from the acquisition amounts reported with what they would have been if the transaction accounting was completed in the period the acquisition was completed.

Question 3: Should the proposed guidance be applied prospectively to adjustments made to provisional amounts that are identified after the effective date and that are within the measurement period? Why or why not?

The proposed guidance should be applied on a prospective basis to adjustments made to provisional amounts identified after the effective date of the Proposal that are within the measurement period.

Question 4: How much time will be necessary to adopt the amendments in this proposed Update? Should early adoption be permitted? Should the amount of time needed to apply the proposed amendments by entities other than public business entities be different from the amount of time needed by public business entities?

Because the proposal simplifies the application of GAAP adoption of the amendments in the Proposal should not require any more time and effort. We support permitting early adoption and believe the same effective date should be required for all entities.