

Sent: Tuesday, May 17, 2016 12:12 PM
To: Director - FASB
Subject: Proposed ASU - Simplifying the Accounting for Goodwill Impairment

For now, just commenting on the summary.

In two places in the summary, the Proposed ASU refers to a “purchase price allocation.” I believe the phrase is inappropriate and confusing since the application of FASB ASC 805 does not incorporate a purchase price allocation. I believe the term is a carryover from prior authoritative GAAP, and should not be used to describe current accounting standards for business combinations.

The phrase “purchase price allocation” also appears to be used in paragraph BC35.

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