

July 6, 2015

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

By e-mail: director@fasb.org

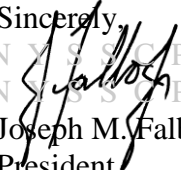
**Re: Proposed Accounting Standards Update – Business Combinations (Topic 805):
Simplifying the Accounting for Measurement-Period Adjustments**

(File Reference No. 2015-260)

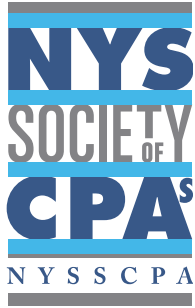
Dear Ms. Cospers:

The New York State Society of Certified Public Accountants (NYSSCPA), representing more than 28,000 CPAs in public practice, business, government and education, welcomes the opportunity to comment on the above captioned exposure draft.

The NYSSCPA's Financial Accounting Standards Committee deliberated the proposed accounting standards update and prepared the attached comments. If you would like additional discussion with us, please contact Craig T. Goodman, Chair of the Financial Accounting Standards Committee at (212) 303-1058, or Ernest J. Markezin, NYSSCPA staff, at (212) 719-8303.

Sincerely,

Joseph M. Falbo, Jr.
President

Attachment



**NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS**

**COMMENTS ON
PROPOSED ACCOUNTING STANDARDS UPDATE – BUSINESS COMBINATIONS
(TOPIC 805): SIMPLIFYING THE ACCOUNTING FOR MEASUREMENT-PERIOD
ADJUSTMENTS**

(File Reference No. 2015-260)

July 6, 2015

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New York State Society of Certified Public Accountants

Comments on

Proposed Accounting Standards Update – Business Combinations (Topic 805): Simplifying the Accounting for Measurement-Period Adjustments

(File Reference No. 2015-260)

General Comments

We are pleased to respond to the Financial Accounting Standards Board’s (the Board) invitation to comment on the Proposed Accounting Standards Update – *Business Combinations (Topic 805): Simplifying the Accounting for Measurement-Period Adjustments* (Proposed Update). We appreciate the Board’s continued efforts to identify, evaluate, and improve areas of generally accepted accounting principles to reduce complexity and cost. We look forward to commenting on future proposed Accounting Standard Updates resulting from the Simplification Initiative.

In general, we agree with the Proposed Update and have limited our responses below to Questions 3 and 4 of the “Questions for Respondents.”

Questions for Respondents

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

Response: We agree that the proposed guidance should be applied prospectively to the adjustments identified after the effective date that are within the measurement period. See our answer below to Question 4 with regard to transition.

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?

Response: There would be a minimal amount of time necessary to adopt the amendments in this proposal (including educating the users, stakeholders and preparers of the financial statements and changing and documenting any systems or processes necessary to accommodate this change). However, we believe that the proposal should be adopted at the beginning of a fiscal year such as fiscal years beginning on or after December 15, 2015. Early adoption should be permitted if an entity’s financial statements for the most recent annual/interim period have not

been issued or are not yet available to be issued at the time the final standard is released. There should not be any differences between public business entities and entities other than public business entities in the adoption of the Proposed Update.