

Mr Robert Garnett
Chairman
International Financial Reporting Interpretations Committee
30 Cannon Street
London
United Kingdom
EC4M 6XH

Email: ifric@iasb.org

17 August 2009

Dear Mr Garnett,

Tentative agenda decision: IFRS 3 Business Combinations—Unreplaced and voluntarily replaced share-based payment awards

Deloitte Touche Tohmatsu is pleased to respond to the IFRIC's publication in the July 2009 IFRIC Update of the tentative decision not to take onto the IFRIC's agenda a request for an Interpretation of IFRS 3 Business Combinations with respect to providing guidance on measurement of unreplaced and voluntarily replaced share-based payment.

We agree with the IFRIC's decision not to take this item onto its agenda for the reasons set out in the tentative agenda decision.

If you have any questions concerning our comments, please contact Ken Wild in London at +44 (0)20 7007 0907.

Yours sincerely,



Ken Wild
Global IFRS Leader