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Appendix A: Significant Upcoming Dates

FASB Developments

New FASB Board Member Announced

On October 14, 2004, the Financial Accounting Foundation announced that Donald M. Young was named a member of the FASB effective January 1, 2005. His term will end on June 30, 2008. Mr. Young will complete the term of Gary S. Schieneman who has resigned. Mr. Young is Managing Director of Young & Company, a provider of consulting and research services for technology and private equity clients, and formerly served as Managing Director with PaineWebber/UBS from 1998 to 2003.

A related press release is available on the FASB's Web site.

Recent FASB Meetings

The summary below highlights certain tentative decisions reached, or topics discussed, at recent FASB meetings. Final conclusions were not reached and further consideration is expected. Additional information is available in the FASB's weekly *Action Alert* newsletter, which is available on the FASB's Web site.

Dates in parentheses indicate FASB meetings at which respective issues were discussed.

Equity Based Compensation (September 22, October 6, October 13)

- *Dividends Issues* — The Board tentatively decided to add a measurement principle to the final Statement stating that the estimate of an award's grant-date fair value should take account of dividend (or dividend-equivalent) rights or the absence thereof. (October 13)
- *Effective Date* — The Board discussed and tentatively concluded that the final Statement would be effective for interim or annual periods beginning after June 15, 2005. An entity would apply the final Statement to all employee awards of share-based payment granted, modified, or settled in any interim or annual period beginning after

June 15, 2005. As of the beginning of the period in which the final Statement is first applied, compensation cost would be recognized for the portion of awards outstanding for which the requisite service has not been rendered. Early adoption would be encouraged provided that financial statements for periods prior to the effective date have not been issued. (October 13)

- *Equity and Liability Classification Issues* — The Board tentatively concluded that:
  - o Mandatorily redeemable shares and options on these shares would be classified as liabilities unless the shares or underlying shares were subject to the deferral provisions in FASB Staff Position (FSP) FAS 150-3, "Effective Date, Disclosures, and Transition for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests Under FASB Statement No. 150, *Accounting for Certain Financial Instruments With Characteristics of Both Liabilities and Equity*."
  - o Puttable shares would be classified as equity (or temporary equity) if certain APB Opinion No. 25, *Accounting for Stock Issued to Employees*, criteria are met.
  - o Options on puttable shares would be classified as equity (or temporary equity) if the underlying shares would be classified in the same manner.
  - o Puttable options would be classified as liabilities. (October 13)
- *Fair Value Issues* — The Board reaffirmed previous decisions regarding volatility and expected term in estimating the grant-date fair value of instruments granted in a share-based payment transaction. In addition, the Board tentatively decided to add guidance similar to IFRS 2, *Share-based Payment*, relating to the consideration of certain capital structure effects when estimating grant-date fair value. (October 13)
- *Awards With Graded Vesting* — The Board tentatively concluded that selection of an attribution method to apply to awards with graded vesting schedules is a policy decision that is independent of the entity's choice of valuation technique. (October 13)
- *Income Taxes* — The Board discussed and reached several tentative conclusions regarding the income tax effects of equity-based compensation, including the following:
  - o *Statement of Cash Flows* — FASB Statement No. 95, *Statement of Cash Flows*, will be amended to require (1) realized excess tax benefits to be presented as financing cash inflows, and (2) tax benefit deficiencies to be excluded from the statement of cash flows because they do not impact a company's obligation to pay taxes.
  - o *Capitalized Costs* — Compensation cost, based on the grant-date fair value of an at-the-money nonqualified stock option, establishes a deemed tax basis for income tax accounting purposes for those equity-based compensation transactions in which compensation cost is capitalized as part of another asset.
  - o *Recoverability of Deferred Tax Assets* — Deferred tax assets generated from recognized compensation cost should not be assessed for recoverability based on subsequent changes in the stock price. This is consistent with the conclusion in FASB Statement No. 123, *Accounting for Stock-Based Compensation*. (September 22)
- *Requisite Service Period and Noncompete Agreements* — The Board tentatively concluded that if the terms of a noncompete agreement represent a service condition, the compensation cost of the related equity-based award would be recognized over the substantive service period. (October 13)
- *Transition Issues* — The Board discussed and reached several tentative conclusions relating to transition issues for public companies including the following:
  - o *Prior Period Financials* — Under the modified retrospective application (MRA) approach, amounts previously disclosed as the pro forma effects of applying Statement 123 would be recognized retrospectively for all prior periods presented. If a company determines that these amounts are inaccurate, it shall follow the guidance in APB Opinion No. 20, *Accounting Changes*.
  - o *Unvested Awards* — For awards that are unvested at the date of adoption, compensation cost for the remaining service period would be measured using the grant-date fair value calculated and the attribution method applied under Statement 123 under either the MRA or modified prospective application (MPA) approach.
  - o *Graded Vesting Schedules* — Neither of the two attribution methods available in the final Statement for awards with graded vesting schedules will be deemed preferable for purposes of making a change in accounting.
  - o *Variable Awards* — For awards that were accounted for as variable awards under Opinion 25, MRA would result in compensation cost being recognized in the financial statements for all periods presented as if that award had been accounted for under Statement 123 from its grant date, with no changes to those amounts as they originally were disclosed in prior periods.
  - o *Liability Awards* — For awards that are:
    - Classified as liabilities under the original provisions of Statement 123 and measured at intrinsic value, or

- Classified as equity under Statement 123 but as liabilities under the final statement,

and are outstanding as of the effective date of the final statement, both the MRA and MPA approaches would result in the recognition of a cumulative effect of a change in accounting principle. The amount would be determined by initially measuring the liability at fair value as of the effective date.

- o *Forfeitures* — For awards that are unvested at the final statement's effective date, the MRA and MPA approaches would require a company to make an estimate of the number of instruments that are not expected to vest. The company would recognize a cumulative effect of a change in accounting principle for an amount equal to the compensation cost that would not have been recognized in prior periods for those instruments.

- o *Deferred Tax Balances* — The MRA approach would require an entity to adjust its deferred tax balances as of the beginning of the earliest period presented as if it had been accounting for deferred taxes under Statement 123. Under the MRA and MPA approaches, no adjustment would be made, as of the effective date of the final statement, to any deferred tax balance associated with equity awards that continue to be classified as equity instruments.

- o *Excess Tax Benefit* — Under the MRA and MPA approaches, an entity would determine the amount of excess tax benefits that would have accumulated in additional paid-in capital if Statement 123 had been adopted prospectively for all awards granted, modified, or settled in fiscal years beginning after December 15, 1994. Companies would then consider this amount in determining the deferred tax-asset amount that may be written-off to additional paid-in capital upon settlement of an outstanding award.

- o *Statement of Cash Flows* — Under the MRA approach, companies should present the statement of cash flows in accordance with the final statement for all periods presented. (October 6, October 13)

Financial Instruments: Liabilities and Equity (October 6)

- The Board discussed how an issuer determines whether a single component instrument would be classified as a liability or equity. The following tentative decisions were made:

  - o *Settlement Obligation* — An instrument that does not embody a settlement obligation is equity (unless it is an asset).

  - o *Direct Ownership* — An instrument that establishes a direct ownership relationship between the issuer and the holder is equity, even if it embodies a settlement obligation.

  - o *Indirect Ownership* — An instrument that establishes an indirect ownership relationship, that would be settled by issuing an instrument that establishes a direct ownership relationship, is equity.

  - o *Liability* — An instrument that embodies a settlement obligation, and does not establish either a direct or indirect ownership, is a liability.

  The Board also tentatively agreed on the definitions of (1) settlement obligation, (2) direct ownership relationship, and (3) indirect ownership relationship.

Interpretation of Statement 87/Amendment of Statement 35 (October 13)

- The Board discussed, and tentatively decided to expand the scope of the project, to amend FASB Statement No. 87, *Employers' Accounting for Pensions*. The amendment will address all defined benefit plans with lump-sum features (i.e., employees may receive an immediate walkaway amount at employment separation) so that the pension obligation recorded would be the greater of:

  - o The undiscounted walkaway amount that employees would be entitled to if they separated employment at the measurement date, or

  - o The actuarial present value of the pension obligation at the measurement date.

Qualifying Special-Purpose Entities With Isolation of Transferred Assets (September 22)

- The Board discussed and reached the following tentative conclusions relating to the proposed amendment of FASB Statement No. 140, *Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*:

  - o *Isolation* — Statement 140 implementation guidance should be amended as follows:

    - To define isolation consistently with the requirements of:

      1. A true sale at law, and
      2. An opinion that the transferred assets would not be included in the estate of the transferor or any consolidated affiliate that is not (a) a special-purpose corporation, or (b) an entity designed to make the possibility that it would enter bankruptcy, or other receivership, remote (i.e., a nonconsolidation opinion).

    - To describe the conditions attorneys require to issue a true sale at law opinion and a nonconsolidation opinion.

o *Recourse* — The amount of the transferor's recourse (or guarantee) that prevents a transaction from meeting the requirements of a true-sale-at-law should be left to an attorney's professional judgment.

o *Setoff* — A transferor must agree to pay a transferee any benefits from exercising setoff on transferred assets in order for the transaction to be accounted for as a sale under the requirements of Statement 140.

Servicing Rights (September 22)

- The Board discussed, clarified, and tentatively concluded on the following:

  o *Measurement at Fair Value* — The election to subsequently measure classes of servicing rights at fair value is an irrevocable, one-time election that can be made at any time after the adoption of the guidance.

  o *Disclosure Requirements* — The disclosure requirements in Statement 140 for servicing rights measured at the lower of carrying amount or market should be retained. Additional disclosures will be required, and presented separately, for servicing rights measured at (1) fair value, and (2) the lower of carrying amount or market.

Short-term Convergence (October 6)

- The Board readdressed issues on certain provisions in the Exposure Draft, *Earnings per Share*, and reached the following tentative conclusions:

  o *Mandatorily Convertible Shares* — Mandatorily convertible shares should be used in the calculation of basic earnings per share even if antidilutive.

  o *Cash or Share Settled Contracts* — For contracts that may be settled in cash or shares, share settlement must be assumed in computing diluted EPS. The Board has made an exception for an instrument that only permits share settlement in the case of bankruptcy of the issuer.

EITF Issues (October 13)

- The Board ratified the following EITF consensuses:

  o Issue No. 04-1, "Accounting for Preexisting Relationships Between the Parties to a Business Combination"

  o Issue No. 04-8, "The Effect of Contingently Convertible Instruments on Diluted Earnings per Share"

  o Issue No. 04-10, "Determining Whether to Aggregate Operating Segments That Do Not Meet the Quantitative Thresholds."

- The Board posted for public comment EITF Issue No. 03-13, "Applying the Conditions in Paragraph 42 of FASB Statement No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*, in Determining Whether to Report Discontinued Operations."

  The draft abstract can be found on the FASB's Web site. The comment period ends November 1, 2004.

  Additional details regarding all issues discussed at the September EITF meeting can be found in *EITF Roundup*.

FASB Project Summaries and Meeting Minutes

Project summaries maintained by the FASB staff, handouts distributed at each meeting, FASB meeting minutes, and summaries of FASB meetings and recent actions are available on the FASB's Web site.

Further information about the FASB can be found on the FASB's Web site, www.fasb.org.

Conclusions of the FASB are subject to change at future Board meetings and generally do not affect current accounting requirements until an official position (Statement or Interpretation) is issued. Official positions of the FASB are determined only after extensive deliberation and due process, including a formal vote by written ballot to issue a Statement or Interpretation. The FASB Staff's guidance (FASB Staff Positions) is proposed after the Board's review and, after being exposed for public comment, becomes final if a majority of the Board does not object to its issuance.

GASB Developments

GASB Issues Proposed Technical Bulletin, *Recognition of Pension and Other Postemployment Benefit Expenditures/Expense and Liabilities*

On October 12, 2004, the GASB issued a proposed Technical Bulletin to clarify requirements on accounting for employers' contributions to pension and other postretirement benefit (OPEB) plans in GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers,* and GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. For pension transactions, the Technical Bulletin would be effective for financial statements for periods ending after December 15, 2004, and earlier application would be encouraged. For OPEB transactions, the provisions of the Technical Bulletin would be applied simultaneously with the requirements of Statement No. 45.

The Exposure Draft is available on the GASB's Web site. The comment period ends November 12, 2004.

Further information about the GASB can be found on the GASB's Web site, www.gasb.org.

Conclusions of the GASB are subject to change at future Board meetings and generally do not affect current accounting requirements until an official position (Statement or Interpretation) is issued. Official positions of the GASB are determined only after extensive deliberation and due process including a formal vote to issue a Statement or Interpretation.

SEC Developments

SEC Posts Notice of Filing of Proposed PCAOB Rule — *Conforming Amendments to PCAOB Interim Standards Resulting from the Adoption of PCAOB Auditing Standard No. 2,* "An Audit of Internal Control Over Financial Reporting Performed in Conjunction With an Audit of Financial Statements"

On October 5, 2004, the SEC published this notice to solicit comments on the proposed PCAOB rules from interested parties. The conforming amendments change and add certain text to the interim standards, including references, to assist auditors in performing integrated audits of financial statements and internal control. The purpose of the conforming amendments is to identify changes to the text of the interim standards that result from the adoption of PCAOB Auditing Standard No. 2.

The amendments are available on the SEC's Web site. The comment period ends November 3, 2004.

SEC Issues Frequently Asked Questions (FAQs) Relating to Management's Report on Internal Control Over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports

On October 6, 2004, the SEC issued FAQs to address questions received by the Commission regarding the implementation and interpretation of the SEC's rules on Management's Report on Internal Control Over Financial Reporting and Certification of Disclosure in Exchange Act Reports. These FAQs represent the views of the staff of the Office of the Chief Accountant and the staff of the Division of Corporation Finance, and are not rules, regulations, or statements of the SEC. Further, the Commission has neither approved nor disapproved the FAQs.

The FAQs are available on the SEC's Web site.

SEC Proposes Securities Offering Reform

On October 26, 2004, the SEC voted to propose modifications to the registration, communications, and offering processes under the Securities Act of 1933. The proposals would address communications related to registered securities offerings, delivery of information to investors, and registration and other procedures in the offering and capital formation process. Among other changes, the proposals would:

- Allow electronic delivery and Internet access to offering documents in lieu of physical prospectus delivery,
- Streamline the shelf registration process for "Well-Known Seasoned Issuers," a newly defined category of issuer,
- Encourage issuers to make more information available during the offering period, and
- Focus issuers and underwriters on potential liability if insufficient information is provided during the offering process.

The related press release is available on the SEC's Web site. The comment periods ends 75 days after posting to the Federal Register.

Further information about the SEC can be found on the SEC's Web site, www.sec.gov.

PCAOB Developments

PCAOB Issues Staff Questions and Answers Related to Auditing Internal Control Over Financial Reporting

On October 6, 2004, the PCAOB published Staff Questions and Answers related to PCAOB Auditing Standard No. 2, *An Audit of Internal Control Over Financial Reporting Performed in Conjunction With an Audit of Financial Statements*. The questions and answers set forth the PCAOB staff's opinions but are not rules of the Board, nor have they been approved by the Board.

The Questions and Answers are available on the PCAOB's Web site.

Further information about the PCAOB can be found on the PCAOB's Web site, www.pcaobus.org.

International Developments

IASB Publishes Explanatory Article Concerning IFRS 3, *Business Combinations*

On October 9, 2004, the IASB staff issued an article explaining certain issues related to the implementation of IFRS 3. In addition, the article addresses the status of the Exposure Draft, *Combinations by Contract Alone or Involving Mutual Entities*, and discusses comments by respondents to the Exposure Draft.

The article is available on IASB's Web site.

Further information about IASB and IFRIC can be found on the IASB's Web site, www.iasb.org, and on the IAS Plus Web site, www.iasplus.com/index.htm.

Conclusions of the IASB are subject to change at future Board meetings and generally do not affect current accounting requirements for entities that apply IASB standards until an official position (IFRS or Interpretation) is issued. Official positions of the IASB are determined only after extensive deliberation and due process, including a formal vote by written ballot to issue an IFRS or Interpretation.

Appendix A: Significant Upcoming Dates

The chart below illustrates significant upcoming dates for the FASB, EITF, GASB, SEC, PCAOB, and IASB/IFRIC.

FASB	Status
Upcoming Adoption Dates	
Interpretation 46(R), *Consolidation of Variable Interest Entities*	Public companies that are not small business issuers: – Provisions of Interpretation 46(R) currently are effective. Small Business Issuers: – For interests in SPEs, Interpretation 46 or Interpretation 46(R) must be applied no later than for financial statements ending after December 15, 2003. – For interests in all entities, Interpretation 46(R) must be applied no later than for financial statements ending after December 15, 2004. Nonpublic Entities: – Interpretation 46(R) must be applied by the beginning of the first annual period beginning after December 15, 2004. For guidance related to foreign private issuers, refer to the SEC's Letter to AICPA Regarding Interpretation 46(R) Effective Date Provisions With Regard to Foreign Private Issuers on the SEC's Web site.
Statement 133 Implementation Issue No. E22, *Accounting for the Discontinuance of Hedging Relationships Arising From Changes in Consolidation Practices Related to Applying FASB Interpretation No. 46 or 46(R)*	Effective as of the date of initial application of Interpretation 46 and/or Interpretation 46(R).
FSP FIN 46(R)-4, "Technical Correction of FASB Interpretation No. 46(R) Relating to Its Effects on Question No. 12 of EITF Issue No. 96-21, "Implementation Issues in Accounting for Leasing Transactions Involving Special-Purpose Entities""	The guidance should be applied in accordance with the effective dates of Interpretation 46(R).
FSP FAS 97-1, "Situations in Which Paragraphs 17(b) and 20 of FASB Statement No. 97, *Accounting and Reporting by Insurance Enterprises for Certain Long-Duration Contracts and for Realized Gains and Losses From the Sale of Investments*, Permit or Require Accrual of an Unearned Revenue Liability"	Effective for financial statements for fiscal periods beginning after June 18, 2004.
FSP FAS 106-2, "Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003"	Effective for the first interim or annual period beginning after June 15, 2004, except for certain nonpublic entities for which the effective date is for fiscal years beginning after December 15, 2004.
FSPs FAS 141-1 and FAS 142-1, "Interaction of FASB Statements No. 141, *Business Combinations*, and No. 142, *Goodwill and Other Intangible Assets*, and EITF Issue No. 04-2, "Whether Mineral Rights Are Tangible or Intangible Assets""	Effective for the first reporting period beginning after April 29, 2004.
FSP FAS 142-2, "Application of FASB Statement No. 142, *Goodwill and Other Intangible Assets*, to Oil- and Gas-Producing Entities"	Effective for reporting periods beginning after September 2, 2004.

EITF	Status
Upcoming Adoption Dates	
Issue 02-14, "Whether an Investor Should Apply the Equity Method of Accounting to Investments Other Than Common Stock"	Effective for the first reporting period beginning after September 15, 2004.
Issue 03-1, "The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments"	Paragraphs 6-9 effective for reporting periods beginning after June 15, 2004. The recognition and measurement guidance in paragraphs 10-20 of Issue 03-1 has been delayed. This delay will be superseded with the final issuance of FSP EITF Issue 03-1-a, which will provide implementation guidance for these paragraphs. The disclosure requirements in paragraphs 21-22 of Issue 03-1 remain effective.
Issue 03-6, "Participating Securities and the Two-Class Method Under FASB Statement No. 128, *Earnings per Share*"	Effective for fiscal periods beginning after March 31, 2004.
Issue 03-16, "Accounting for Investments in Limited Liability Companies"	Effective for fiscal periods beginning after June 15, 2004.
Issue 04-1, "Accounting for Preexisting Relationships Between the Parties to a Business Combination"	Effective for business combinations completed and goodwill impairment tests performed in reporting periods beginning after October 13, 2004.
Issue 04-3, "Mining Assets: Impairment and Business Combinations"	Effective prospectively to business combination allocations and asset impairment tests completed after March 31, 2004.
Issue 04-8, "The Effect of Contingently Convertible Instruments on Diluted Earnings per Share"	Effective at the same time as the proposed International Convergence Statement that revises Statement 128 (expected as of December 15, 2004).
Issue 04-10, "Determining Whether to Aggregate Operating Segments That Do Not Meet the Quantitative Thresholds"	Effective no later than fiscal years ending after October 13, 2004.
Issues Open for Comment	
Issue 03-13, "Applying the Conditions in Paragraph 42 of FASB Statement No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*, in Determining Whether to Report Discontinued Operations"	Comments due November 1, 2004.

GASB	Status
Upcoming Adoption Dates	
GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*	Effective in three phases based on a government's total annual revenues.
GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*	Effective for statistical sections prepared for periods beginning after June 15, 2005.
GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*	Effective one year prior to the effective date of GASB Statement No. 45 for the employer in a single-employer plan or the largest participating employer in a multi-employer plan.
GASB Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*	Effective for fiscal periods beginning after December 15, 2004.
GASB Statement No. 40, *Deposit and Investment Risk Disclosures* — an Amendment of GASB Statement No. 3	Effective for fiscal periods beginning after June 15, 2004.
Proposed Rules	
Proposed Technical Bulletin, *Recognition of Pension and Other Postemployment Benefit Expenditures/Expense and Liabilities*	Comments due November 12, 2004.

SEC	Status
Upcoming Adoption Dates	
Final Rule, *Management's Report on Internal Control Over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports* (an extension of compliance date)	Effective for fiscal years ending on or after November 15, 2004, for "accelerated filers." Effective for fiscal years ending on or after July 15, 2005, for "nonaccelerated filers." Effective for fiscal years ending on or after July 15, 2005, for foreign private issuers that file annual reports on Forms 20-F or 40-F.
SAB 106 Regarding the Application of FASB Statement No. 143, *Accounting for Asset Retirement Obligations*, by Oil- and Gas-Producing Companies Following the Full Cost Accounting Method	Effective prospectively as of the beginning of the first fiscal quarter beginning after October 4, 2004.
Use of the Residual Method to Value Acquired Assets Other Than Goodwill (an SEC announcement at the September EITF meeting)	Effective for business combinations completed after September 29, 2004. Companies that have applied the residual method to the valuation of intangible assets for purposes of impairment testing will be required to perform an impairment test no later than the beginning of their first fiscal year beginning after December 15, 2004 using a direct method.
Proposed Rules	
XBRL Voluntary Financial Reporting Program on the EDGAR System	Comments on the proposed rule due November 1, 2004. Comments on the concept release due November 15, 2004.
PCAOB Rule — *Conforming Amendments to PCAOB Interim Standards Resulting From the Adoption of PCAOB Auditing Standard No. 2*, "An Audit of Internal Control Over Financial Reporting Performed In Conjunction With An Audit of Financial Statements"	Comments due November 3, 2004.

PCAOB	Status
Upcoming Adoption Dates	
Auditing Standard No. 1, *References in Auditors' Reports to the Standards of the Public Company Accounting Oversight Board*	Effective for financial reports issued or reissued on or after May 24, 2004.
Auditing Standard No. 2, *An Audit of Internal Control Over Financial Reporting Performed in Conjunction With an Audit of Financial Statements*	Effective for audits of companies with fiscal years ending on or after November 15, 2004, for accelerated filers, or July 15, 2005, for other companies.
Auditing Standard No. 3, *Audit Documentation*	Effective for audits of financial statements with fiscal years ending on or after November 15, 2004.
Conforming Amendments to PCAOB Interim Standards Resulting From the Adoption of PCAOB Auditing Standard No. 2, "An Audit of Internal Control Over Financial Reporting Performed in Conjunction With an Audit of Financial Statements"	Effective for integrated audits of financial statements at the same time as Auditing Standard No. 2. Effective for audits of only financial statements for periods ending on or after July 15, 2005.
IASB/IFRIC	**Status**
Upcoming Adoption Dates	
IFRS 5, *Non-current Assets Held-for-Sale and Discontinued Operations*	Effective for annual periods beginning on or after January 1, 2005.
IFRS 4, *Insurance Contracts*	Effective for annual periods beginning on or after January 1, 2005.
IFRS 3, *Business Combinations*	Effective for business combinations for which the agreement date is on or after March 31, 2004.
IFRS 2, *Share-based Payment*	Effective for annual periods beginning on or after January 1, 2005.
Amendment to IAS 39, *Financial Instruments: Recognition and Measurement*	Effective for annual periods beginning on or after January 1, 2005.
Amendment to IAS 32, *Financial Instruments: Disclosure and Presentation*	Effective for annual periods beginning on or after January 1, 2005.
Improvements to International Accounting Standards	Effective for annual periods beginning on or after January 1, 2005.
IFRIC Interpretation 1, *Changes in Existing Decommissioning, Restoration and Similar Liabilities*	Effective for annual periods beginning on or after September 1, 2004.

Appendix B: Abbreviations

AcSEC	Accounting Standards Executive Committee
AICPA	American Institute of Certified Public Accountants
APB	Accounting Principles Board
ARB	Accounting Research Bulletin
EITF	Emerging Issues Task Force
FAS	Financial Accounting Standard
FASB	Financial Accounting Standards Board
FIN	FASB Interpretation
FSP	FASB Staff Position
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
IAS	International Accounting Standards
IASB	International Accounting Standards Board
IFAC	International Federation of Accountants
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
MD&A	Management's Discussion & Analysis
NCGA	National Council on Governmental Accounting
PCAOB	Public Company Accounting Oversight Board
SAB	Staff Accounting Bulletin
SEC	Securities and Exchange Commission
SOP	Statement of Position
TPA	Technical Practice Aid

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On November 23 at 11:00 AM EST, we will host a 90-minute webcast on the issues discussed at the November 17-18 EITF Meeting. Register for this webcast today.

Deloitte Accounting Research Tool Available

Deloitte is making available, on a subscription basis, access to its online library of accounting and financial disclosure literature. Called the Deloitte Accounting Research Tool (DART), the library includes material from the FASB, the EITF, the AICPA, the PCAOB, the IASB, and the SEC, in addition to Deloitte's own accounting manual and other interpretative accounting guidance.

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