

Financial Accounting Standards Board

401 Merritt 7, PO Box 5116, Norwalk, CT 06856-5116
203-847-0700, Fax: 203-849-9714



Contact:

Christine Klimek
(203) 956-3459
clklimek@f-a-f.org

FOR IMMEDIATE RELEASE

Financial Accounting Standards Board Appoints New Members to Its Task Force and Advisory Groups

Norwalk, CT, March 11, 2013—The Financial Accounting Standards Board (FASB) today announced the appointment of new members to its task force and advisory groups.

Emerging Issues Task Force

Alexander M. Corl has been appointed to the FASB's Emerging Issues Task Force (EITF). Mr. Corl is the chief financial officer and Treasurer of The Lee Company, a privately held manufacturing company based in Westbrook, Connecticut.

The EITF assists the FASB in improving financial reporting through the timely identification, discussion, and resolution of financial accounting issues. Members of the EITF are chosen from a cross section of the FASB's constituents, including public accounting firms, preparers of financial statements, and users of financial statements.

Investors Technical Advisory Committee

Six new members have been appointed to the Investors Technical Advisory Committee (ITAC):

- **Frederick Cannon**, Director of Research, Chief Equity Strategist and Executive Vice President, Keefe, Bruyette & Woods, Inc., Research Division, New York
- **Wallace Enman**, Senior Accounting Analyst, Moody's Investors Service, New York
- **Brian Foran**, Partner, U.S. Regional Banks and Cards, Autonomous Research, New York
- **Jonathan Nus**, CPA, Senior Director, Standard & Poor's—Ratings Services, New York
- **Kevin W. Shea**, CFA, Director of Quantitative Research, Cadence Capital Management, LLC, Boston
- **David Trainer**, Chief Executive Officer, New Constructs, Brentwood, Tennessee.

The ITAC is a standing resource to the FASB that provides investors' perspectives on current projects and on the implementation of new standards. The ITAC also identifies critical accounting and financial reporting issues that require the Board's attention.

Not-for-Profit Advisory Committee

Larry Probus, senior vice president of World Vision U.S., Federal Way, Washington, has been appointed to the Not-for-Profit Advisory Committee (NAC). The NAC serves as a standing resource for the FASB for discussing financial reporting issues and potential improvements with the not-for-profit sector.

"On behalf of the FASB, I am pleased to welcome our new members to the Emerging Issues Task Force, the Investors Technical Advisory Committee, and the Not-for-Profit Advisory Committee," stated Susan M. Cospers, chairman of the EITF and FASB technical director. "We look forward to the insights they will bring to their respective roles in advising the FASB."

"The members of the Emerging Issues Task Force, Investors Technical Advisory Committee, and Not-for-Profit Advisory Committee provide invaluable input to the deliberations of the FASB," said FASB Chairman Leslie F. Seidman. "We welcome their newest members, and thank them for sharing their time and expertise to help us address financial reporting issues of importance."

About the Financial Accounting Standards Board

Since 1973, the Financial Accounting Standards Board has been the designated organization in the private sector for establishing standards of financial accounting and reporting. Those standards govern the preparation of financial reports and are officially recognized as authoritative by the Securities and Exchange Commission and the American Institute of Certified Public Accountants. Such standards are essential to the efficient functioning of the economy because investors, creditors, auditors, and others rely on credible, transparent, and comparable financial information. For more information about the FASB, visit our website at www.fasb.org.

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