U.S. Securities and Exchange Commission

SEC Announces October 29 Roundtable on Mark-to-Market Accounting

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Washington, D.C., Oct. 16, 2008 — The Securities and Exchange Commission announced today that on Oct. 29, 2008, at 9 a.m. ET, it will host the first of two roundtables on "mark-to-market" accounting and current market conditions.

Additional Materials

- SEC Commences Work on Congressionally Mandated Study on Accounting Standards (Oct. 7, 2008)
- SEC Office of Chief Accountant, FASB Staff Clarifications on Fair Value Accounting (Sept. 30, 2008)
- More Information: Mark-to-Market Accounting Study

The roundtables will provide input to the SEC as part of a Congressionally mandated study pursuant to the Emergency Economic Stabilization Act of 2008. The date and time of the second roundtable will be announced at a later date.

"These roundtables will provide the Commission with valuable insights from investors, issuers, and others affected by recent developments in the marketplace," said SEC Chief Accountant Conrad Hewitt. "We are interested in hearing participants' views on transparency and usefulness of reported financial information in times of market turmoil."

The first roundtable will consist of two panels. The first panel will discuss the interaction between mark-to-market accounting for financial institutions and the current economic situation. The second panel will focus on potential improvements to the current accounting model and implications of possible changes.

The panels will include investors, accountants, standard setters, regulators, business leaders, and other interested parties. Additionally, representatives from the Financial Accounting Standards Board (FASB), International

Accounting Standards Board (IASB), and Public Company Accounting Oversight Board (PCAOB) will be present as observers.

The panel discussions will focus on:

- The effects of mark-to-market accounting on financial reporting by financial institutions.
- Potential market behavior effects from mark-to-market accounting.
- The usefulness of mark-to-market accounting to investors and regulators.
- Aspects of the current accounting standards that can be improved.

The roundtable will be held in the auditorium at the SEC's headquarters at 100 F Street NE in Washington, D.C. A final agenda including a list of participants and moderators will be announced at a future date. The roundtable will be open to the public with seating on a first-come, first-served basis. The roundtable also will be webcast on the SEC Web site.

The Commission welcomes feedback at any time from investors, financial institutions, auditors and others on the topics to be discussed at the roundtable and on the SEC's study of mark-to-market accounting applicable to financial institutions. Comments may be submitted by any of the following methods:

Electronic Comments

Use the Commission's Internet comment form, or send an e-mail message to: rule-comments@sec.gov. Please include File Number 4-573 on the subject line.

Paper Comments

Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to File No. 4-573. This file number should be included on the subject line if e-mail is used.

To help process and review comments more efficiently, please use only one submission method. The Commission is posting all comments on its Web site, and comments will be available for public inspection and copying in the Commission's Public Reference Room on business days between 10 a.m. and 3 p.m. All comments received will be posted publicly without change. Personal identifying information is not edited from submissions.

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