



**American Bar Association
Section of Environment, Energy, and Resources**



In-House Counsel Committee

Presents a "Quick Teleconference" program

FIN 47 AND ENVIRONMENTAL ACCOUNTING: WHAT ENVIRONMENTAL LAWYERS NEED TO KNOW

Tuesday, March 20, 2007

12:00 p.m. – 1:30 p.m. Eastern Time / 11:00 a.m. – 12:30 p.m. Central Time
10:00 a.m. – 11:30 a.m. Mountain Time / 9:00 a.m. – 10:30 a.m. Pacific Time

Program Overview:

Introduction to the new FASB accounting interpretation, Financial Interpretation Number 47 (FIN 47), for Asset Retirement Obligations and how this accounting interpretation impacts what companies must do to account for "contingent environmental retirement obligations" associated with owned assets (such as asbestos in buildings and contaminated equipment). The panel will address what in-house environmental, energy and resource lawyers and those outside counsel who work with in-house counsel need to know about FIN 47, and how it has been implemented in practice. The panel will discuss the corporate disclosure obligations associated with the accounting standard as well as what a company's auditors are likely to demand.

Educational Objectives:

- Introduce attendees to the issues associated with FASB's FIN 47.
- Nuts and bolts of FIN 47 implementation.
- Flaws and potential pitfalls of FIN 47.

Faculty:

Moderator:

Matthew O. Tanzer, Tyco International (US) Inc., Princeton, NJ

Panelists:

Gerard Caron, Cabot Corporation, Boston, MA

Laura L. Leonard, Sidley Austin LLP, Chicago, IL

Randall Sogoloff, Deloitte & Touche LLP, Wilton, CT

Questions?

Do you have a question that you would like the panel to address? Please email your question to Matt Tanzer at MTanzer@tyco.com by March 19, 2007 at noon Eastern Time and the panel will make every effort to address your inquiry. You will also have an opportunity to ask questions of the panel live at the conclusion of the program.

