

FASB 143/FIN 47 Workshop

Disclosure of Asset Retirement Obligations & Environmental Liabilities – Current Practices for Compliance



ERM and the law firm of **Seyfarth Shaw** are jointly sponsoring a Workshop to discuss current practices for compliance with Financial Interpretation No. 47 (FIN 47), a new interpretation of FAS 143 **Accounting for Asset Retirement Obligations**, by the Financial Accounting Standards Board (FASB). FIN 47 provides interpretation for Conditional **Asset Retirement Obligations (CARO)** which requires a substantial change in how companies disclose financial obligations associated with environmental liabilities. This Workshop will discuss current practices for addressing both domestic U.S. and International facilities.

Thursday, July 27, 2006
8:00 a.m. – 12:00 p.m.

Doubletree Hotel Chicago,
Arlington Heights

Please RSVP to Hannah Lopas
by Friday, July 21st:
hlopas@seyfarth.com

Join your colleagues in discussing:

FAS 143/FIN 47 Trends and Practices:

- Overview of FAS 143/FN 47
- FAS 143/FIN 47
- “Duty to Investigate”

Legal Issues/Strategies for FASB 143/FIN 47 Compliance:

- Relationship between FIN 47 and Securities Laws
- Addressing applications for facilities outside the United States
- Key Terms: “CARO,” “Legal Obligation,” “Retirement,” “Reasonable Estimable,” “Fair Value”

Technical Issues/Strategies for Compliance:

- Consistency and Robustness of Methodologies
- Typical and not so typical CARO
- Relationship to Sarbanes-Oxley Requirements
- What other companies are doing for compliance
- Fair value and uncertainty

Life after filing the Form 10K

