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## Increase in Illiquid Financial Instruments on Issuers' Balance Sheets Prompts SEC Letters Regarding Fair Value Measurements

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In March 2008, the Securities and Exchange Commission (the "Commission") distributed letters (the "Letters") to certain reporting companies suggesting information such companies "may wish to consider" with regard to assets and liabilities that are not valued using observable market data when preparing Management's Discussion and Analysis sections ("MD&A") in their upcoming quarterly reports on Form 10-Q.

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### Attorney

- John J. Schuster