

Corporate & Financial Weekly Digest

Posted at 1:40 PM on October 29, 2010 by [Robert J. Wild](#)

FASB Delays Proposed Litigation Contingency Financial Statement Disclosure

On October 27, the Financial Accounting Standards Board (FASB) announced that it was delaying the effective date of its July 2010 exposure draft, *Contingencies (Topic 450): Disclosure of Certain Loss Contingencies*. The exposure draft had proposed that public entities would begin providing enhanced loss contingency disclosures in financial statements for fiscal years ending after December 15, 2010. The FASB will announce an effective date after its redeliberations based on the comments that it received.

Click [here](#) to read the FASB announcement and [here](#) to read the Exposure Draft.

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