



DRSC e. V. • Zimmerstr. 30 • 10969 Berlin

EFRAG  
Stig Enevoldsen  
13-14 Avenue des Arts  
B-1210 Brussels  
Belgique

Telefon +49 (0)30 206412-12

Telefax +49 (0)30 206412-15

E-Mail info@drsc.de

Berlin, 28 April 2008

Dear Stig,

**EFRAG's Assessment of the amendments to IAS 32 and IAS 1 "puttable financial instruments and obligations arising on liquidation"**

On behalf of the German Accounting Standards Board (GASB) I am writing to comment on EFRAG's Assessment of the amendments to IAS 32 and IAS 1 "puttable financial instruments and obligations arising on liquidation". We appreciate the opportunity to comment on EFRAG's assessment.

We agree with the views set out in the assessment. As a national standard-setter we are not in a position to answer the questions regarding the costs that will arise for preparers and for users to implement the amendment. We therefore sent your assessment to those German entities that are likely affected of the amendment, but we only got feedback form Freudenberg & Co KG.

Please find attached our comments to the above mentioned EFRAG's assessments and the comments of Freudenberg & Co KG.

If you have any further questions, please do not hesitate to contact me.

Yours sincerely,

Liesel Knorr  
*President*

Zimmerstr. 30 · 10969 Berlin · Telefon +49 (0)30 206412-0 · Telefax +49 (0)30 206412-15 · E-Mail: info@drsc.de  
Bankverbindung: Deutsche Bank Berlin, Konto-Nr. 0 700 781 00, BLZ 100 700 00  
IBAN-Nr. DE26 1007 0000 0070 0781 00, BIC (Swift-Code) DEUTDE33  
Vereinsregister: Amtsgericht Berlin-Charlottenburg, VR 18526 Nz

Vorstandsausschuss:

Heinz-Joachim Neubürger (Vorsitzender), Dr. Helmut Perlet (Stellvertreter), Prof. Dr. Rolf Nonnenmacher (Schatzmeister), Dr. Kurt Bock, Dr. Werner Brandt  
Generalsekretär: Prof. Dr. Manfred Bolin