



**30 Cannon Street, London EC4M 6XH, United Kingdom**  
**Tel: +44 (0)20 7246 6410 Fax: +44 (0)20 7246 6411**  
**E-mail: [iasb@iasb.org](mailto:iasb@iasb.org) Website: [www.iasb.org](http://www.iasb.org)**

**International  
Accounting Standards  
Board**

*This document is provided as a convenience to observers at IASB meetings, to assist them in following the Board's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.*

*These notes are based on the staff papers prepared for the IASB. Paragraph numbers correspond to paragraph numbers used in the IASB papers. However, because these notes are less detailed, some paragraph numbers are not used.*

### **INFORMATION FOR OBSERVERS**

**Board Meeting: 11 December 2007, London**

**Project: Liabilities and Equity**

**Subject: Introduction to FASB Education Session (Agenda paper 4A)**

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1. The FASB published a Preliminary Views document *Financial Instruments with Characteristics of Equity (PV)* on Friday 30 November 2007.
  2. Some FASB representatives will lead an education session for the board on this document on Tuesday 11 December. The purpose of that session is to ensure that board members have a sufficient level of understanding of the FASB document to be able to ask additional questions in the IASB Invitation to Comment, if necessary.
  3. The format of the education session will be:
    - a brief summary by the FASB of the three approaches described in the PV document.
    - a brief summary of the FASB's preliminary views, and the reasons for them.
    - the FASB answering questions from board members.
  4. It is intended that most of the session will be devoted to board members' questions. Board members therefore should ensure any questions on the FASB PV that they believe are necessary in order to develop a sufficient level of understanding of the FASB PV document are asked at this education session.