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**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: 17 October 2007, London

Project: Fair Value Measurement

Subject: Session Overview (Agenda Paper 2A)

INTRODUCTION

- 1 In November 2006 the Board published a discussion paper on fair value measurement. The discussion paper was issued as a 'wrap around' of FASB Statement of Financial Accounting Standards No. 157 (SFAS 157). The comment period ended on 4 May 2007 and the Board received 136 comment letters.
- 2 The staff has reviewed the comment letters and is ready to begin the deliberations phase for developing an exposure draft on fair value measurement. At the October meeting, the staff will ask the Board to do the following:
 - a consider the main points raised in the comment letters;
 - b affirm the project objectives; and
 - c approve the staff's preliminary project plan for the deliberations.
- 3 The agenda papers for this meeting are as follows:

Agenda paper	Title
2A	Session overview
2B	Project objective
2C	Staff analysis of comment letters
2D	Preliminary project plan
2E	Respondents to the invitation to comment

- 4 **Please note**—a working draft of the comment letter summary is available to Board members upon request. The staff will present the relevant sections from the comment letter summary as each issue is deliberated.