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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:** Puttable Financial Instruments and Obligations Arising on Liquidation

**Subject:** Logistics for November Roundtables (Agenda paper 10)

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#### ***Background***

1. Over the last few months the Board has been re-deliberating the ED issued in June 2006 on the classification of puttable instruments and instruments with obligations arising on liquidation.
2. At the September meeting the Board agreed that the staff should progress with a revised approach to the proposed amendment. The Board also agreed that a *staff draft* of the proposed amendment should be discussed at a public roundtable meeting with constituents, to be held during the November Board week.
3. This paper discusses the objective of and logistics for that roundtable.

#### **OBJECTIVES OF THE ROUNDTABLE**

4. To help the Board assess whether the revised approach set out in the staff draft will improve the financial reporting of those puttable financial instruments and

obligations arising on liquidation that also give the holder of the instrument a residual interest in the entity.

## **PROPOSED ARRANGEMENTS FOR THE NOVEMBER ROUNDTABLE DISCUSSIONS**

5. We propose the following arrangements for the roundtable discussions:
- (a) The roundtable discussions will take place in London on Monday 12 November, will be open to the public and will comprise two 2-hour sessions.
  - (b) Constituents will be invited to attend based on those who commented on the June 2006 ED. We will invite representative bodies where possible, so as to ensure a broader spread of constituents.
  - (c) We will invite about 50 constituents to attend the sessions. At least 4 Board members and 4 staff members will also attend Sessions.
  - (d) The paper to be discussed at the roundtables will be the staff draft of the proposed amendment. This will be forwarded to participants once acceptance of the invitation is received. It will also be posted for observers a week prior to the roundtable.
  - (e) We will ask participants to focus on the following questions:
    - Does the staff draft address the types of financial instruments that should be addressed in a short-term limited-scope project? If not, what instruments should be addressed and why?
    - Are the proposals operational? If not, why not and what changes would you propose?
    - Are there any issues that are not addressed in the staff draft that should be addressed? If so, what are they and why should they be addressed?

6. The format of the roundtables has been modelled on the approach taken by the roundtable discussions held to discuss the Fair Value Option amendment. The timetable for preparation of the roundtable is shown below:

Thursday 18 October	Email invitations
Monday 29 October	Deadline for participants to respond
Tuesday 30 October	Meeting details and observer registration on website
Tuesday 30 October	Meeting papers distributed to participants
Monday 5 November	Observer notes posted to public website
Monday 12 November	Meeting Date

**Question for the Board: Do Board members have any comments or suggestions?**