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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: 23 January 2008, London
Project: Earnings per Share
Subject: Cover Paper (Agenda Paper 6)

- 1 The staff presents two agenda papers at the IASB's January 2008 meeting:
 - a Agenda Paper 6A provides a comprehensive summary of the tentative decisions made in the EPS project and asks the Board for permission to begin drafting an exposure document.
 - b Agenda Paper 6B addresses some sweep issues the staff identified since the last Board meeting in September 2007. Those issues include:
 - i a clarification of the boards' basis not to adjust diluted EPS for instruments that can be settled in cash or shares and are measured at fair value through profit or loss;
 - ii whether the above mentioned exception should also apply to share-based payment awards that are measured at a fair-value based measure; and
 - iii a potential additional disclosure item.

- 2 The FASB will discuss Agenda Paper 6B on the same day as the IASB. Agenda Paper 6A has been distributed to the FASB for information only. The FASB staff has already begun drafting an exposure document of amendments to SFAS No. 128.