



Project	Fair Value Measurement
Topic	Cover Note

Objective of this meeting

1. The staff have prepared two Agenda Papers based on feedback from Board members on the first pre-ballot of the fair value measurement exposure draft and based on recent FASB developments:
 - (a) Agenda Paper 13A *Disclosures – Recent amendments made by the FASB; and*
 - (b) Agenda Paper 13B *Reference markets*
2. The staff will present Agenda Paper 16A *Summary of views received on FASB staff position No. FAS 157-4* separately.

Next Steps

3. Board members received the second pre-ballot on Friday 17 April 2009. The staff will incorporate the Board's decisions at this meeting in the next round of balloting.
4. The staff expects that the fair value measurement exposure draft will be ready for publication in May 2009.

This paper has been prepared by the technical staff of the IASB for the purposes of discussion at a public meeting of the IASB.

The views expressed in this paper are those of the staff preparing the paper and do not purport to represent the views of any individual members of the Board or the IASB.

Decisions made by the Board are reported in IASB *Update*.

Official pronouncements of the IASB are published only after the Board has completed its full due process, including appropriate public consultation and formal voting procedures.