



Project **Fair value measurement**

Topic **Cover note**

Papers for and objective of this meeting

1. The agenda papers for this session are as follows:

Agenda paper		Title
IASB	FASB	
2	22	Cover note
2A	23	Measuring the fair value of a liability issued with an inseparable third-party credit enhancement
2B	24	Disclosures about fair values with modifications (such as fair value less costs to sell)

2. The agenda papers to be discussed for this session are consistent with the project plan presented to the boards in September 2010. At that meeting, the boards agreed to work toward publishing common fair value measurement standards in the first quarter of 2011.

Next steps

3. In conformity with the project plan presented to the boards in September 2010, the boards will discuss the following topics at future meetings:
- (a) [FASB only] application to non-public entities; and
 - (b) effective date and transition.

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