

PRE - 028/11

Rio de Janeiro, June 29, 2011

Sir David Tweedie, Chairman
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom
Email: dtweedie@iasb.org

Subject: Lease accounting

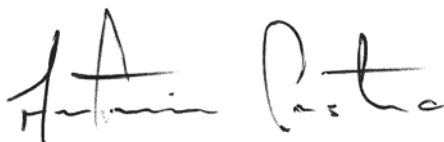
Dear Sir,

The ABRASCA - Brazilian Association of Publicly Held Companies – is an association which represents the listed companies in Brazil engaged, in this matter, in the study, development and issuance of accounting standards, interpretations and guidance for Brazilian companies as a member of the CPC - Brazilian Accounting Standards Board.

ABRASCA is following the progress of the lease's project due to its considerable relevance to the Financial Statements of its members. We have been observing the preliminary conclusions achieved after the release of the Exposure Draft named *Leases* and the significant changes proposed since then.

In this sense, we strongly believe that an additional round of discussions should be considered by the Board, through a public consultation process, before the release of the final standard on lease accounting.

Respectfully,



Antonio D.C. Castro
President

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