

Vincent C. Ross  
Institute of  
Accounting Research

## Assessing Materiality: The FASB's Proposed Accounting Standards Update

**Date/Time:** **Monday, April 4, 2016**  
4:00pm - 6:00pm  
Presentations and Roundtable discussion will be followed by a networking reception.

**Location:** NYU Stern School of Business | Kaufman Management Center  
44 West Fourth Street  
Gardner Commons, Room KMC 1-100

### Roundtable Overview:

The Ross Institute of Accounting Research is hosting a Roundtable on the FASB's *Proposed Accounting Standards Update, Notes to Financial Statements – Assessing Whether Disclosures are Material*. The topic is high on the FASB's agenda and controversial, with potentially widespread effects.

The FASB's proposal would effectively change the definition of materiality, and thus what corporations would be required to disclose. Under the proposed standard, materiality would be based on a legal definition, as cited by the Supreme Court in cases of securities fraud. The new guidelines may give companies more discretion for determining their disclosures. This may decrease the amount of information disclosed, possibly rendering financial statements less informative and markets less efficient. Alternatively, the guidelines may reduce the proliferation of irrelevant information, improving disclosure effectiveness. As described in [The New York Times](#) the proposal has generated significant controversy among the FASB, major accounting firms, corporations, and investors.

For many years, the Roundtables have successfully generated public dialogue, engaging in topics that benefit many sectors of society, bringing together experts from the finance sector, industry, regulatory agencies, government, legal and accounting professions, and academia. The Roundtable consists of brief presentations by members of a panel of experts, followed by audience participation in a Q&A and freestyle discussion. Experts will debate the key issues related to the controversy of the proposed accounting standard on disclosure. A networking reception with hors d'oeuvres, wine and beer will follow.

### Confirmed Roundtable Presenters:

- Neri Bukspan, **Partner**, Ernst & Young LLP
- Nick Cappiello, **Supervising Project Manager**, Financial Accounting Standards Board
- Jack Ciesielski, **Publisher**, The Analyst's Accounting Observer
- Pat Durbin, **Partner and US Standard Setting Leader**, National Professional Services Group, PwC
- Monty Garrett, **Senior Vice President, Accounting**, Verizon
- Tim Kocses, **Director, Corporate Technical Accounting**, Bristol-Myers Squibb
- Sandra Peters, **Head, Global Financial Reporting Policy Group**, CFA Institute
- Marc Siegel, **Board Member**, Financial Accounting Standards Board
- Stanley Siegel, **Professor of Law Emeritus**, NYU School of Law
- Gerald I. White, **President**, Grace & White, Inc.

This Ross Roundtable is coordinated by: Paul Zarowin, NYU Stern

## CREDITS FOR CONTINUING PROFESSIONAL EDUCATION (CPE)

**Learning Objectives:** The Ross Roundtable provides a forum for "public opinion shapers" -- business writers, financial analysts, educators, corporate financial executives, regulators, etc. -- to discuss with policymakers important developments in capital markets and the financial world. To provide ample opportunity for participants to voice their opinions, the size of the Roundtable is limited.

**Delivery Method:** Group-live

**Program Level:** Update

**Prerequisites:** Applicable involvement in the business and/or academic experience in the subject matter.

**No fee involved.**

**No advance preparation needed.**

To register for this course, contact Esther Kim, Vincent C. Ross Institute of Accounting Research at 212.998.4143 or visit our website, <http://w4.stern.nyu.edu/ross>

**Complaint Resolution Policy:** For information regarding complaint and program cancellation policies, please contact our office at 212.998.4143

**Earn 2 CPE credits (based on a 50 minute credit hour).**



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