

January 4, 2007

Mr. Robert H. Herz
Chairman, Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116



LETTER OF COMMENT NO. 26

Dear Chairman Herz:

On behalf of Getty Images Inc., a publicly traded company, I strongly urge the Financial Accounting Standards Board to delay the effective date of FASB Interpretation No. (FIN) 48, "Accounting for Uncertainty in Income Taxes", to allow companies sufficient time to address the substantive, procedural, and documentation challenges posed by the new interpretation. Specifically, I recommend that the effective date of FIN 48 be deferred to fiscal years beginning after December 15, 2007. The challenges of implementing FIN 48 were articulated by Tax Executives Institute in a letter it sent to you on December 12, 2006.

FIN 48 is the most significant change in accounting for income taxes since FAS 109. The amount of resource necessary to properly implement this change and comply with the documentation requirements of our external audit firm and our own internal control processes is far greater than time permits. As a calendar year company, January and February typically require an extraordinary effort for year end reporting and filing of our Annual Report on Form 10-K. All available resources – both internal tax and accounting personnel as well as public accounting firms and outside consultants – are stretched too thin to provide the due consideration adoption requires. Even postponing adoption until October 2007 would give companies and their auditors a better chance to ensure consistent and accurate implementation of FIN 48 without the added pressure of the end of the annual accounting period.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors to resolve unanswered questions and thus reduce the likelihood of diversity in practice, which in part prompted the development of FIN 48 in the first instance.

Please feel free to contact me at 206-925-6440, if you would like to discuss this further. Thank you for your consideration of this matter.

Respectfully,

Steven Cristallo
VP Tax