

EXHIBIT 1
Proposed Conceptual Changes in the Accounting for Business Combinations

	Current GAAP	Proposed GAAP
Conceptual view of the combined entity	<p>Parent View:</p> <ul style="list-style-type: none"> ■ The fair value increment is assigned only to the acquirer's share of the acquiree's net assets. ■ Goodwill is the difference between the purchase price and the the acquiree's net assets. ■ Goodwill is assigned to the controlling interest. 	<p>Entity View:</p> <ul style="list-style-type: none"> ■ The fair value increment is assigned to the acquirer's and noncontrolling interest's share of the acquiree's net assets. ■ Goodwill is the difference between the fair value of the entity as a whole and the fair value of the acquiree's net assets. ■ Goodwill is assigned to both the controlling and noncontrolling interests.
Acquisition value	<p>Cost of acquisition:</p> <ul style="list-style-type: none"> ■ Fair value of consideration transferred to consummate the business combination, plus ■ Direct costs associated with the consummation of the acquisition. 	<p>Fair value of acquisition:</p> <ul style="list-style-type: none"> ■ Fair value of the acquired company as a whole, independent of acquisition costs. ■ Direct costs are expensed. ■ Fair value is based on valuation models or independent valuation techniques.