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MEDIA ADVISORY**FINANCIAL ACCOUNTING FOUNDATION APPOINTS LINDA L. GRIGGS
TO THE FINANCIAL ACCOUNTING STANDARDS ADVISORY COUNCIL**

Norwalk, CT—August 27, 2013— The Board of Trustees of the Financial Accounting Foundation (FAF) today announced the appointment of securities attorney Linda L. Griggs to the Financial Accounting Standards Advisory Council (FASAC). Ms. Griggs will serve a one-year term that began on August 20, 2013, and will be eligible to be reappointed for three additional one-year terms. The FASAC is responsible for advising the Financial Accounting Standards Board (FASB) on strategic issues, project priorities, and other matters that affect accounting standards setting.

Members of the FASAC are chosen from a cross-section of the FASB's stakeholders, including users, preparers, practitioners, associations, academics, and other parties interested in the integrity of full and complete financial reporting and disclosure.

Ms. Griggs is a partner in Morgan Lewis's Securities Practice division in Washington, DC. Her practice focuses on securities regulatory matters, including financial reporting and accounting and other disclosure requirements under the securities laws and public and private securities offerings. She also handles corporate law matters, including advising with respect to the fiduciary duties of directors and corporate governance matters.

Ms. Griggs served on the SEC's Advisory Committee on Improvements to Financial Reporting, which submitted its final report and recommendations to the SEC in August 2008. Before joining Morgan Lewis, Ms. Griggs served as chief counsel to the chief accountant of the SEC for five years. Prior to that, she worked in the Division of Corporation Finance at the SEC as a special counsel, as an attorney in the Division's

rule-writing office, and as a reviewer of registration statements, proxy statements and reports filed by companies covered by federal securities laws.

Ms. Griggs is admitted to practice in the District of Columbia and Ohio.

About the Financial Accounting Foundation

The FAF is responsible for the oversight, administration, and finances of both the Financial Accounting Standards Board (FASB) and its counterpart for state and local government, the Governmental Accounting Standards Board (GASB). The Foundation is also responsible for selecting the members of both Boards and their respective Advisory Councils.

About the Financial Accounting Standards Board

Since 1973, the Financial Accounting Standards Board has been the designated organization in the private sector for establishing standards of financial accounting and reporting. Those standards govern the preparation of financial reports and are officially recognized as authoritative by the Securities and Exchange Commission and the American Institute of Certified Public Accountants. Such standards are essential to the efficient functioning of the economy because investors, creditors, auditors, and others rely on credible, transparent, and comparable financial information. For more information about the FASB, visit our website at www.fasb.org.

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