

General Counsel Update - October 16, 2009

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FASB's ratification of new revenue recognition standards on September 23, 2009 means that companies will soon be adopting policies that in many instances will result in significantly accelerated revenue recognition on bundled sales of goods and services. The change will affect companies in industries as diverse as automobile, biotechnology, industrial equipment, information technology, manufacturing, medical device and telecommunications. Companies that sell bundled hardware, software and services may experience the largest impact.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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