



**Contact:**

Neal McGarity  
203-956-5347

**FOR IMMEDIATE RELEASE**

**Financial Accounting Foundation Appoints Four New Members to Its Board of Trustees**

**Norwalk, CT, November 17, 2010**—The Financial Accounting Foundation (FAF) today announced that Carol Anthony (John) Davidson, Stephen R. Howe, Jr., W.M. (Mack) Lawhon, and Mary S. Stone have been appointed to the FAF Board of Trustees. The FAF is the independent, private-sector organization responsible for the oversight of the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB).

John Davidson, CPA, is senior vice president, controller and chief accounting officer of Tyco International. Mr. Davidson has more than 30 years of leadership experience across multiple industries. Prior to joining Tyco in January 2004, Mr. Davidson was vice president, audit, risk and compliance for Dell Inc. and previously spent 16 years at Eastman Kodak Company in a variety of accounting and financial leadership roles.

Stephen R. Howe, Jr., is Americas managing partner of Ernst & Young and a member of the Americas Executive Board and Global Executive Board. Mr. Howe has been with Ernst & Young for over 27 years and previously served as audit partner for various global financial institution clients and senior advisory partner for many of the firm's largest clients.

Mack Lawhon, CPA, is chairman of the Board of Partners for Weaver, LLP, one of the largest independent accounting firms serving private companies in the Southwest. Mr. Lawhon has more than two decades of public practice experience in firm management, firm leadership, and practice growth.

Mary S. Stone, CPA, Ph.D., is director and Hugh Culverhouse Endowed Chair of Accountancy at the Culverhouse College of Commerce and Business Administration at the University of Alabama. Dr. Stone has been a member of the university faculty since 1981 and is a former member of the Financial Accounting Standards Advisory Council.

“On behalf of the Trustees, I am pleased to welcome John, Steve, Mack, and Mary to the Board as we continue the critical mission of ensuring an independent, open standard-setting process for the FASB and GASB,” said FAF Chairman John J. Brennan. “Their diverse expertise and deep experience in issues affecting financial reporting will be an asset to the Trustees as we continue to focus on the important mission of the Foundation and its standard-setting Boards.”

Each of the appointments is for a five-year term that begins in January 2011.

## **About the Financial Accounting Foundation**

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

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