



April 17, 2009

Elizabeth M. Murphy  
Secretary  
U.S. Securities and Exchange Commission  
100 F Street NE  
Washington D.C. 20549-1090

Subject: File Number S7-27-08

Dear Ms. Murphy:

On behalf of my employer, Cabot Corporation (NYSE:CBT) I appreciate the opportunity to provide comments on the SEC's proposed Roadmap for the adoption of International Financial Reporting Standards ("IFRS") by U.S. registrants. I fully support the proposed adoption of IFRS by U.S. registrants. I believe that this initiative will provide significant benefits to both registrants and the investing public through i) significant improvement in global comparability of financial statements, ii) enhanced disclosures of accounting practices employed and the underlying operational reasons for them, and iii) greater efficiency in the preparation of financial statements for companies with extensive international operations. I also take it as a given that the world will be moving to one consistent set of accounting standards; the question only remains as to when IFRS will be adopted, not if it will be adopted.

Cabot is a global company in the specialty chemicals industry. We employ over 4,000 people, generate revenues of approximately \$3 billion and have a market capitalization of approximately \$800 million. Approximately 73% of Cabot's revenues and 69% of our long lived assets are outside the United States and we make approximately 40 audited statutory filings in various jurisdictions around the world. The chemicals industry tends to be more global in nature than many other industries. Many of our direct competitors and peer companies are non-US based and prepare their financial statements on an IFRS basis. There does not appear to be any pattern in the industry as to whether large or small competitors use IFRS. Consequently, Cabot's results and disclosures may not be comparable to those of many of these companies, rendering it difficult for investors to compare financial statements across the industry.

The current Roadmap makes it nearly impossible for any company, apart from one considered to be the biggest in terms of market capitalization, to avail itself of the early adoption of IFRS, even if the majority of the worldwide industry has already adopted it. However, while market capitalization is a measure of size, it does not necessarily reflect a company's international diversity or the complexity of its international operations. Accordingly, I believe the Commission should consider broadening the population of companies that may elect to adopt IFRS for their consolidated U.S. public filings prior to the proposed 2014 requirement, perhaps even eliminating the size requirement from the Roadmap.

The broadened criteria could include the global nature of the business, measured perhaps by the percentage of sales generated outside the U.S. Alternatively, one could argue that all companies should be allowed to early adopt, given the general consensus that IFRS is a high-quality standard and since the Commission already accepts IFRS from foreign private issuers.

I believe that there are significant benefits to increasing the potential population of companies eligible for voluntary adoption. These include (i) allowing the Commission to gain greater insight into how companies of a smaller size may go about adopting IFRS; (ii) permitting very international companies to achieve both greater financial comparability to their competitors and greater efficiency in the preparation of consolidated and statutory financial statements; and (iii) accelerating the development of a base of experience in applying IFRS in the U.S. Points (i) and (iii) by themselves would facilitate more rapid growth of the IFRS knowledge base at professional and university levels, which I believe to be essential as adoption of IFRS becomes mandatory in the future.

Thus, while Cabot does not currently meet the size criterion for early adoption that is laid out in the Roadmap, as I have described above, there are clear benefits to both the Company and to investors in allowing us to adopt IFRS as soon as practically possible. I believe that this logic would extend to many other small to medium sized companies, and that it would therefore be beneficial to broaden the population for potential early adoption of IFRS.

Thank you again for the opportunity to comment.

Sincerely,



Eduardo Cordeiro  
Executive Vice President and Chief Financial Officer  
Cabot Corporation