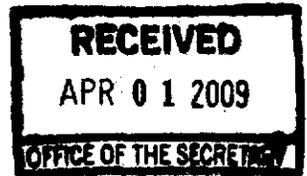


The Great Atlantic &
Pacific Tea Company
2 Paragon Drive
Montvale, NJ 07645



March 25, 2009

Florence E. Harmon
Acting Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: Comments on Proposed IFRS Roadmap (File Reference No. S7-27-08)

Dear Ms. Harmon:

We support the Commission's efforts to develop high-quality standards that improve the transparency, usefulness and credibility of financial reporting. However, we have the following thoughts/concerns regarding the Proposed Rule:

We understand that if the milestones noted in the Roadmap were to be achieved, then U.S. issuers would be required to use IFRS beginning in 2014. As outlined in this letter, we believe such mandatory requirement will result in a high risk that users of financial information will be confused and thus lack confidence in the information; auditors will struggle to accept conflicting policies that companies within the same industry may adopt; and finally, and most importantly, companies will incur significant costs in implementing the rules with little or no tangible benefit at a time when the economy is very weak.

1. Lack of Interest in IFRS and Confusion by Stakeholders

The primary users of financial statements are investors, shareholders, creditors, analysts and other effected entities. In our opinion, converting to IFRS is a solution without an underlying problem. In fact, we have never heard an investor in our company, any stock analyst covering A&P, or any lender with which we do business in the United States or abroad suggest to us that they would prefer we report our results in IFRS. Further, we believe that stakeholders may be confused for the first several years following adoption when competitors may adopt differing policies that are acceptable under IFRS or as U.S. companies and their auditors struggle to reach consensus on interpreting the new requirements.

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2. Concern about IFRS Interpretation by Auditors and the Legal/Tax System

We are concerned about the principles-based nature of IFRS and the alternatives present therein, and the inherent conflict between the rules-based mindset in the U.S., especially as it pertains to the auditors, the taxing authorities and the judicial system in general. We are concerned that a move to IFRS may result in the accounting firms issuing their own interpretative guidance as each of them interprets the principles-based standards in their own manner. This could lead to different outcomes for the same transaction depending upon the guidance mandated by the accounting firm that performs the audit, or even the persuasiveness of the individual company. We believe that over time, the U.S.' litigious society and the current rule-based accounting culture will create an additional set of "U.S." rules to supplement the IFRS principles; which will lead us back to our existing state.

3. Costs Related to IFRS Implementation and Our Priorities in the Current Business/Economic Environment

As is the case with the majority of the companies in the U.S. and abroad, by any measure, 2008 was a very tough year, and 2009 looks to be as difficult or even worse. The turbulent economy has had a serious effect on our business, as well as many others, and has forced us to make hard decisions that affected jobs.

Our top priorities over the next few years include working closely with our stakeholders to keep our brands strong and to contain costs on all possible fronts. We believe that in the current business and economic environment, any monies spent on IFRS implementation would be an unnecessary use of resources with little or no return. We would prefer to utilize these funds in our core operations to further the goals of our stakeholders.

We do not believe that any U.S. issuer should be forced to change its current basis of accounting. Rather, we believe that the Financial Accounting Standards Board ("FASB") and the International Accounting Standards Board ("IASB") should continue their current work on converging the U.S. and International accounting standards. We believe that once the two sets of standards are sufficiently converged, there will be no need to choose one set of standards over another. This will reduce the financial burden on U.S. companies by (1) eliminating the large up-front expenditures that would be required to implement IFRS, (2) eliminating the need for maintaining duplicate sets of records during a three-year transition period and (3) eliminating the need for three years of audits conducted under both sets of standards. Rather, as *new* rules are adopted and/or changed over the next

several years, companies will be able to absorb the changes over time, developing the in-house expertise needed to assure technical compliance and educating their stakeholders on the implications of any changes. This will further serve those companies' investors and auditors by providing incremental universal changes that can be understood by all.

However, we do believe that companies should have the option to adopt IFRS if their particular situation warrants it. By adopting this approach, the Commission would have the ability to react to such filings without the need to develop 100% knowledge in IFRS among its staff, but instead develop the expertise as demand warranted it. This would also give the Commission the ability to observe the market and other user's reaction to IFRS.

Thank you for the opportunity to provide comments on the Proposed Rule. We would be pleased to discuss our views with you at your convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "Melissa E. Sungela". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Melissa E. Sungela
Vice President, Corporate Controller
Chief Accounting Officer

cc:

Mr. Robert Herz, Chairman, FASB
Ms. Mary Shapiro, Chairman, SEC
Ms. Kathleen Casey, Commissioner, SEC
Ms. Elise Walter, Commissioner, SEC
Mr. Luis Aguilar, Commissioner, SEC
Mr. Troy Paredes, Commissioner, SEC