



LETTER OF COMMENT NO. *177*

Sent: Saturday, March 28, 2009 8:55 AM
To: Adrian Mills; Kristofer Anderson; Peter Proestakes; Kevin Stoklosa; Mark Trench; Vita Martin; Meghan Clark; Wade Fanning; Joe Vernuccio; Diane Inzano; Russell Golden
Subject: FW: Proposed FSP FAS 157-e.

From: Earl Falwell [mailto:falwell@mindspring.com]
Sent: Saturday, March 28, 2009 4:39 AM
To: Director - FASB
Subject: Proposed FSP FAS 157-e.

Dear Sirs:

Regarding the proposal for revaluing bank assets. I agree with Mr. Graysons comments as follows:

<<In other words, if a bank asserts that the market for a certain asset is "inactive," then it need not write the value of it down to market prices. Critics such as Grayson insist this change would allow banks to continue a fiction of viability when in fact they may be insolvent.>>

and again here:

<<"I think the real reason this has come up now is because a lot of the institutions are genuinely insolvent and don't want to admit it," Grayson said>>

Lets face it. *The rule change is another bank bailout. The market is frozen because the banks don't want to sell the distressed assets*

because their real value would become transparent, or REAL. The market knows the real value, that is unless the FED artficially intervenes,

thereby causing the market to freeze.

This has gone far enough.....VOTE NO

Earl Falwell

A very concerned citizen