Greg Binns [Greg.Binns@fnbhutch.com] From: Thursday, February 26, 2009 2:45 PM Sent:

Director - FASB To:

Subject: Proposed FSP FAS 107-b and APB 28-a

File Reference: Proposed FSP FAX 107-b and APB 28-a



LETTER OF COMMENT NO. 17

Dear Technical Director:

Our bank appreciates the opportunity to comment on the Proposed FSP FAS 107-b and APB 28-a. We are a \$525,000,000 community bank in Hutchinson, Kansas. We are a large correspondent bank for primarily Western Ks banks. We also have a substantial Wealth Management department.

We do not support the FASB's proposed FASB FSP FAS 107-b and APB 28-a and we urge you to reject the proposal until more discussion takes place regarding the costs of providing this information, including the time required to prepare the information, can be assessed. We believe, from a cost/benefit perspective, the costs of providing this vast amount of information on a quarterly basis greatly exceeds the value that is derived by such disclosures for our banking institution and our financial statement users.

Each year-end, we utilize my time, our accounting firm and our outside asset and liability vendor in preparing the necessary information for discounting assets and liabilities to a "market value". The approach, in our opinion, is not very important to help stockholders further evaluate the bank. Most stockholders will look at the income statement and balance sheet and ignore the rest of the report. In the time that we have complied with the FAS 107 provisions I have not had one question from stockholders about the meaning of the note that describes this discounting of assets and liabilities. These are owners of the bank and they are not interested. Why would we be required to report this quarterly on call reports when our own owners do not care? The only time these discounted numbers have any meaning is if the bank is selling and the potential purchasers are trying to evaluate assets and liabilities for purchase price decisions. For over 25 years I have had the CFO position at our bank. We have 6 locations and we have a regulatory board posted at all locations indicating that anytime one of our customers would like to see our financial statements that they should call me. In the 25 years I have had this position at the bank not one of our 17,000 plus customers has ever requested to see our financial statements. With this in mind, we believe there will be little incremental benefit derived from such information provided on a quarterly basis.

Thank you very much for your attention to these matters and for considering our views.

Greg Binns

Executive V.P. and C.F.O.



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