From: Sent:

Don Rembert [dmr@rpjadvisors.com] Tuesday, March 17, 2009 4:05 PM

To: Subject: Stacey Sutay

Mark to Market

LETTER OF COMMENT NO. 13

Importance:

High

When flawed reasoning prevails, rules like FAS 157 and its related impact become more critical and obvious.

You would think folks could understand and act to mitigate the damage inflicted on our capital markets by the rules implementation.

A simple "Division of Capital" approach would yield the desired transparency in a more realistic and effective manner.

"Liquid vs. Non-liquid" categories is a clean start. By applying cash flow, replacement cost and market condition analysis to non-liquid assets, the results would be a more realistic and reasonable basis for valuing non-liquid assets!

The current "Mark to Market" regime is nuts in the extreme. The extent of the damage caused by the rule's implementation could be boundless if we don't get a grip. It is a self-inflicted wound that is unnecessary and unrealistic. We must wake-up and smell the coffee.

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