

LETTER OF COMMENT NO. 16

From: Grant Johnson [Grant.Johnson@toro.com]

Sent: Friday, March 20, 2009 4:59 PM

To: Director - FASB

Subject: Comment on proposed changes to FAS 157,115 and 124



LETTER OF COMMENT NO. 1

## Dear Sir:

Due to the severe disruption in credit markets and the resulting major impairment of mortgage backed securities, I recommend they should be valued on a cash flow model while they are under market duress.

Thank you,

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