

From: Sam Lamm [mailto:samlammcpa@yahoo.com]

Sent: Sunday, March 15, 2009 2:55 PM

To: Director - FASB

Subject: re: File reference No. 1630-100

To the Director:

In response to the proposals regarding changing the presentation of financial statements, I have one comment: "If it is not broken, don't fix it". The changes proposed are not needed and moreover, are not worth the tremendous cost and effort accountants and end users will

have to make to adjust. Some of the suggestions are mind boggling:

1) A balance sheet that doesn't balance? (what are you guys smoking?)

2) Forcing everyone to use the direct method in order to prepare cash flows? There is a good reason why almost all firms use the indirect method to present their cash flow statements. The indirect method is easier to prepare and reconcile and is quite straightforward. (The UK's cash flow statement is obtuse and not as clear as the indirect method we use here in the US.)

Most of the changes are being suggested to "help" people who have no knowledge of accounting or financial statements and will make the presentation of financial statements into a jumble of various formats for each industry and remove any semblance of order and ease of use.

I would be interested in attending a live conference that addresses these issues and if you have run a cost benefit analysis for your proposed changes.

I am shocked at what FASB is trying to foist upon the accounting profession and hope you have any changes made presented as footnotes to the financial statements.

I would appreciate your reply to my comments.

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