



150 S. Stratford Rd, Ste 400  
Winston-Salem, NC 27104



LETTER OF COMMENT NO. |

January 3, 2008

Russell G. Golden  
Director of Technical Application and Implementation Activities  
Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116  
File Reference: Proposed FSP FAS 157-a

### **Proposed FASB Staff Position FAS 157-a**

#### ***“Application of FASB Statement No. 157 to FASB Statement No. 13 and Its Related Interpretive Accounting Pronouncements That Address Leasing Transactions”***

Dear Mr. Golden:

We appreciate the opportunity to comment on the proposed FASB Staff Position FAS 157-a, *Application of FASB Statement No. 157 to FASB Statement No. 13 and Its Related Interpretive Accounting Pronouncements That Address Leasing Transactions*. BB&T Corporation and its subsidiaries offer full-service commercial and retail banking and additional financial services such as insurance, investments, retail brokerage, corporate finance, treasury services, international banking, leasing and trust. With over \$130 billion in assets, BB&T Corporation is the nation's 14th largest financial holding company.

We concur with the Board's decision to exclude the application of the provisions of FASB Statement No. 157 to FASB Statement No. 13 at this time based on the unintended implications to numerous aspects of FASB Statement No. 13 and related guidance. We believe that changes to current lease accounting would be best served by the Board's current joint project with the IASB to comprehensively reconsider the accounting for leases.

We concur with the transition provisions the Board has proposed in the FSP. This will result in consistent application of existing lease accounting standards.

We will not incur any costs to implement this proposed FSP.

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Thank you for the opportunity to express our views. If you would like to discuss our comments, please call me at 336-733-3020 or Dale Slate at 336-733-3006.

Very truly yours,

Henry R. Sturkie, III  
Senior Accounting Policy Manager