

Sent: Thursday, March 26, 2009 1:52 PM

To: Adrian Mills; Diane Inzano; Joseph Vernuccio; Kevin Stoklosa; Kristofer Anderson; Mark Trench;

Meghan Clark; Peter Proestakes; Russell Golden; Vita Martin; Wade Fanning

Subject: FW: Mark to Market Change

From: Stephen McClurkin [mailto:27.stephen@gmail.com]

Sent: Thursday, March 26, 2009 1:49 PM

To: Director - FASB

Subject: Re: Mark to Market Change

Dear Sir,

Please do not change the Mark to Market rule. We have already seen how leaving the banks and financial industry to their own devices costs us dearly. The potential for abuse of this change is astronomical. How corrupt do you think the system would become if the banks could decide amongst themselves how much something is worth? The system is already sclerotic because the banks refuse to admit that most of their assets are worthless. The market doesn't want the assets because they already know they are worthless. How would it make it better if banks could make-believe that their assets are worth more than what they are and keep demanding to get paid something that no one is willing to pay? In any other type of business market, if people aren't willing to pay the price the firm either cuts the price and offers sales or goes out of business. We cannot change the rules now just because the banks have lost according to those same rules. Changing this is a recipe for a Japanese style disaster and a bailout so big we could not possibly afford. Please sir, return to your previous belief that the rule should not change. We literally cannot afford the game playing that would ensue.

Sincerely,

Stephen McClurkin