

აent:

Thursday, March 26, 2009 1:22 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: File Reference: Proposed FSP FAS 157-e

**From:** William Robinson [mailto:wfrobinson@yahoo.com]

Sent: Thursday, March 26, 2009 1:07 PM

To: Director - FASB

Subject: File Reference: Proposed FSP FAS 157-e

I strongly oppose abandoning strict mark-to-market standards, as is proposed in Proposed FSP FAS 157-c.

We got into this mess trading fantasy assets that in which the "price" was not indicative of the true underlying economic value (AAA sub-prime bonds?, "naked" Credit Default Swaps, etc.).

Abandoning strict mark-to-market standards now will turn all "bad" assets into fantasy assets with above market values.

Instead we need to let the bankruptcy laws and FICA do their work and clean out the bad assets so that we can have an honest financial system that will facilitate rational capital allocation our economy. Fantasy accounting will simply clog up our economy with zombie institutions that are a drain on society and prevent a recovery in the real economy.

William Robinson