

LETTER OF COMMENT NO.

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Aurian millis; Diane Inzano; Joseph Vernuccio; Kevin Stoklosa; Kristofer Anderson; Mark Trench; Meghan Clark; Peter Proestakes; Russell Golden; Vita Martin; Wade Fanning FW: File Reference: Proposed FSP FAS 157-e

Subject:

----Original Message----

From: Nicholas Carbone [mailto:nicholas.carbone@gmail.com]

Sent: Friday, March 27, 2009 11:46 AM

To: Director - FASB

Subject: File Reference: Proposed FSP FAS 157-e

To Whom it May Concern,

I am opposed to the Proposed FSP FAS 157-e. The mark-to-market rules were put in place to prevent Banks from artificially inflating their holdings, which constitutes lying to shareholders, regulators, and the public. If companies can set the value of their assets at whatever level they want, trust in the market and the banks will deteriorate in the long term.

I understand the argument the Banks are making; that because the markets are frozen, the assets are not being correctly valued. But the solution is not, and can not, be to allow banks to blithely tell us they're doing fine and produce falsely valued financial statements "proving" it.

Sincerely, Nicholas Carbone

Nicholas Carbone