

LETTER OF COMMENT NO. 153

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: Proposed FSP FAS 157-e

From: Jeff Mulford [mailto:mulford.jeff@gmail.com]

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

To: Director - FASB

Subject: Proposed FSP FAS 157-e

To whom it may concern,

I want to voice my opinion as I feel that giving banks an exception to mark to market value is a very dangerous and misguided option. Essentially you would be giving them permission to asses a value to an otherwise worthless, toxic asset. I cannot see how this would help anyone but the bank itself. In fact, I think it would accomplish nothing but to hide the true value of a banks assets, and therefore wrongly inflate their security and stability.

Isnt this very similar to letting someone seeking a mortgage wrongfully inflate their income to qualify for something higher? It is very unfortunate that we are in the current economic situation that we are, but one of the leading contributors to our current situation are the same banks that are now asking you to let them fudge their books.

There are countless situations relatively recent history that the greed and lack of ethical conduct of the banks has lead to near catastrophic failures in our financial systems. We are at a point where we can longer afford to allow this to happen, let alone support it or even aid it.

I would hope that your goal would be to help us, the citizens and tax payers, stabilize our economy and prepare it for true future growth. This is not how it should be done.

Sincerely,

Jeff Mulford