From: Chris Hull [chull47@bellsouth.net]
Sent: Tuesday, December 30, 2008 9:40 AM
To: Director - FASB
Subject: Proposed FSP EITF 99-20-a

LETTER OF COMMENT NO. 277

Dear Technical Director:

Our bank, Covington County Bank, Collins, MS is a small community bank with approximately $56,000,000 in total assets. Our bank was established in 1975 and we have served our community since its formation. We appreciate the recent focus of FASB on the issue of OTTI. We fully support the FASB'S Proposed FASB FSP EITF 99-20-a which would ammend EITF Issue No. 99-20. Please issue the proposal in final form, to be effective for December 31, 2008 financial reporting.

Thank you for examining additional problems related to OTTI. We agree with the letter from the American Bankers Association to the FASB on the proposal, dated December 28, 2008. We believe that because of the significance of the problems with the application of OTTI in the current market environment, these changes should be in effect before year end 2008.

We thank you for your attention to these matters and ask for your consideration to these very important issues.

With best wishes and kindest regards, I remain

Chris J. Hull
President & CEO
Covington County Bank
Collins, MS 39428