

Peoples Bank & Trust Co.
P.O. Box 8
Owenton, KY 40359

Mr. Russell Golden
Technical Director
Financial Accounting Standards Board
301 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Via email: director@fasb.org

File Reference: No. 1710-100 *Fair Value Measurements and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements*

Dear Mr. Golden:

Peoples Bank & Trust Co. appreciates the opportunity to comment on the exposure draft: *Fair Value Measurement and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements* (ED). ABA brings together banks of all sizes and charters into one association. Peoples Bank & Trust Co is a privately held corporation that operates in Kentucky and has \$85 million in assets. As of June 30, 2009, approximately \$12 million of our assets are valued on the balance sheet at fair value, all of which are Level 3 inputs. The Level 3 inputs consist of private label mortgage-backed securities.

We currently use one person to prepare the existing fair value information, including disclosures, and also pay over \$25,000 for external services. We estimate that the additional information will cost an additional \$10,000 annually. Unfortunately, this information is rarely discussed in our board meetings. So, we believe the benefits of presenting further fair value disclosures will be limited. As a result, we recommend the ED should not apply to companies that are not SEC registrants – including banks – primarily due to excessive costs compared to possible benefits.

Thank you for your attention to these matters and for considering our views. Please feel free to contact us at 502-484-3466 if you would like to discuss our views.

Sincerely,

James W Beach
President