From:
 Director - FASB

 To:
 Joe Damico

 Subject:
 FW:

Date: Wednesday, July 07, 2010 1:32:09 PM

From: Joe Stieven [mailto:joe.s@stievencapital.com]

Sent: Wednesday, July 07, 2010 11:42 AM

To: Director - FASB

Subject:

To the Director: I am very concerned that negative comments regarding your proposals are not being heard by the FASB. I have tried twice today to complete the questionnaire on the FASB site and had the site disconnect or crash me.

I have been looking at the financial sector for 28 years and believe the proposed changes in the May exposure draft would be exceptionally detrimental for several reason. The only party that would appear to benefit would be the accounting firms themselves.

I will try to complete the questionnaire again but wanted to get a short comment on the record.

Also, in a effort to improve transparency, I think the FASB be required to list supporters of its proposals. There are many professional investors, like our firm, that are exceptionally negative on these proposals, but the FASB says that they have many investors supporting these proposals.

Please contact me if you would ever like to discuss.

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