From: Steve Brady
To: Director - FASB

Subject: Comments on mark to market

Date: Thursday, August 12, 2010 12:14:22 PM

Dear Sir/Madam,

I want to express my opposition to the changes in accounting that are being proposed. I own the stock of my one bank holding company and this holding company owns 100% of the bank stock. This proposal has so many negative consequences I could not begin to enumerate. I will sum up my comments as follows:

We do not expect most bank customers to fully understand fair value results. Therefore, there is increased risk with depositors and other bank customers, who may withhold (or pull out) funds or other business, based on media reporting of fair value losses or deficits. While this certainly is not expected to occur with frequency, it is increased considerably under the proposal, especially considering that commercial loans, due to competitive pricing and required liquidity discounts, are often below fair value on day one.

This "valuation" would be significantly difficult to accurately access. This on top of a mountain of compliance regulations that we are expected to comply with is making the task of focusing on quality financial business more and more impossible to do cost effectively.

Please reconsider this!

Thank You, Steve Brady

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