From:
 Kent Gibson

 To:
 Director - FASB

 Subject:
 Mark to Market Proposal

Date: Friday, August 13, 2010 11:30:30 AM

Thiady, August 15, 2010 11.50.50 AM

Dir Director,

It is my understanding that the Financial Accounting Standards Board has issued an exposure draft that will significantly revise accounting for banking institutions. I have been in the banking business in excess of thirty eight years and this is not the first time such a proposal has been considered. The proposal would require that all balance sheet financial instruments be marked to market.

Loans being the primary concern for many of us bankers, I continue to hold the opinion that there is sufficient disclosure and reporting requirements to satisfy a potential investor's needs. As a matter of fact the difficulty of dealing with loans and the related disclosures probably would add unneeded complications to and investor's deliberations. For years bank analysts and investors have indicated that, in fact, investors do not want or need mark to market accounting.

Furthermore, the International Accounting Standards Board (IASB) has found that investors do not want mark to market for assets held long-term, and the IASB rejected it in its final rule addressing which assets must use mark to market accounting, "IFRS 9".

For these reasons, I ask fervently that you abandon this approach.

Respectfully G Kent Gibson, CEO Citizens Bank & Trust Company