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September 15, 2010

## Via e-mail and U.S. Mail

director@fasb.org

Mr Russell Golden Technical Director Financial Accounting Standards Board 401 Merritt 7 P O Box 5116 Norwalk CT 06856-5116

Re: File Reference No. 1810-100 Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities

Dear Mr. Golden:

This letter is in response to the proposed draft mentioned above. As a bank investor, the most important factor with regard to the banks in which we own stock is their financial position and in addition, simplicity and clear financial reporting is very important so we may make wise investment decisions. We have very deep concerns with this proposed draft becoming the rule as it will not improve the simplicity but will hamper the decisions to be made with regard to bank capital. We would also make clear that mark-to-market accounting would not be used in our investment decisions.

Our community banks would have to change their business models, which would be detrimental to our small communities and their economies, not to mention increasing the cost of borrowing for our bank clients. This would also drive up costs for our banks, hurting us as investors in these banks.

Mark-to-market accounting would be pro-cyclical and aggravate economic cycles and investments returns. We might also mention that even the government banking regulators are opposed to fair value/mark-to-market accounting.

Fair value accounting is not relevant to commercial banking business models and would undermine the reliability in bank capital levels and decrease comparability between banks.

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Additionally, fair value accounting would introduce complexity where it is neither needed nor desired and would require significant costs to bank, with little benefit to users.

Fair market accounting would change the concept of "comprehensive income" within FASB;'s Conceptual Framework and would complicate efforts to converge GAAP with IFRS and would create a competitive disadvantage to United States' banks. It would also add unnecessary procyclicality to the financial system.

We would like to recommend that you drop this proposal to mark loans to market, as, from our perspective as investors, it does not improve financial reporting.

Thank you for the opportunity for us to comment on this issue, and to consider our views. If you would like to discuss our concerns in detail, please feel free to contact either one of us.

Sincerely yours, SKINNER LAW OFFICE, PC

Ed Skinner

R. Bradley Skinner

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