September 20, 2010

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

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

Dear Mr. Golden:

Woodhaven National Bank is a locally owned community bank that serves over 13,000 customers in numerous contiguous counties and employs less than 100 employees. We are a commercial bank, providing lending and deposit services mainly to the small businesses in our area.

The proposed changes to expand current mark-to-market accounting will require banks to record all financial assets and liabilities at fair value on their balance sheets. As a commercial bank, we make primarily small business loans and hold the amortized loans for long term investment and/or to maturity. Loans are maintained on our balance sheet for the life of the loan and are not for sale. The value of a loan may change due to problems of the borrower, however, the banks' process is to work the problem out with the borrower rather than sell the loan. There is no active market for the purchase of these loans or an easy way to determine market value.

If we are forced to begin accounting for long-term investments at fair value, our capital will be adversely affected and the result will lead to decreased lending at a time when the country needs community banks to lend to small businesses that are the driving force of our economy.

We will incur significant costs to hire appropriate experts to provide fair value estimates that will be of no benefit to either our customers or shareholders. We do not expect most customers to understand the results of fair value accounting; therefore, depositors and other customers may pull out funds based on the reporting of fair value losses or deficits by the media.

Thank you in advance for your time and careful consideration of the above. I, along with our staff and Shareholders, request that this proposal be withdrawn.

Respectfully,

Chairman

CEO