From:	davidburrage@firstbank-ok.com
To:	Director - FASB
Subject:	File Reference: No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities"
Date:	Friday, September 17, 2010 12:23:05 PM

David Burrage
PO Box 960
Atoka, OK 74525-0960

September 17, 2010

Russell Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

Dear Mr. Golden:

I am an owner and the President/CEO of a $195 million bank in Antlers, Oklahoma. My comments follow:

COMMENTS ON FAIR VALUE
I have an accounting degree and understand mark to market accounting. It does not make sense for a bank like mine that does not sell loans, that has an adequate reserve that is consistently monitored both internally and externally to continually yo-yo our balance sheet based on an accounting method that would not have relevance to real value. I have the same feeling about securities in small banks but agree with the HTM or AFS rules. Since we don't sell loans they should not be marked to market, if we regularly sold them then it would be proper to mark them to market. One size does not fit all. This type of rule further drives consolidation to larger operations which takes away an important market player, community banks. We need community banks to spread the financial community risk. I strongly disagree with the mark to market proposal.

COMMENTS ON LOAN IMPAIRMENT
Keep the current method and train examiners and bankers better to enforce its concepts. We don't need a new rule we need the current rule policed better. My experience with this issue is that regulators and bankers don't pay enough attention to this in good times and when a tough time comes they nor the banker they are examining have a grasp of the proper way to follow the current rules.

Thank you for considering my comments.

Sincerely,

580-889-7357
President/CEO
FirstBank