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September 22, 2010

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 Members of the Financial Accounting Standards Board:

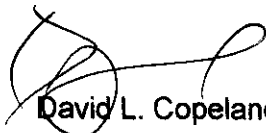
I am writing today to express my concern with, and opposition to, FASB's proposed changes to the way banks, especially community banks, mark their financial instruments; namely, the expansion of fair value accounting to all financial instruments. In my opinion, this proposed change makes no sense for community banking.

I serve as a director of a publically traded community bank headquartered in Abilene, Texas, and chair the bank's Audit Committee. The changes proposed in No. 1810-100 would expand current mark-to-market accounting by requiring our bank to record all financial assets and liabilities at fair value on the balance sheet. However, we make loans in the ordinary course of business. We do not sell or trade these loans. As a matter of fact, I doubt that most of the loans that we make would be marketable in the secondary market. Forcing us to begin accounting for long-term investments at fair value will result in us incurring significant costs in order to provide somewhat subjective fair value estimates at what I believe to be of no benefit to the customer, the shareholder or the bank.

I am very concerned that few people will understand the nuanced change of fair value results, and that this change will actually make it harder for our customers, employees and shareholders to measure the fundamental performance of our bank. Rather, I fear that they will see significant volatility in the bank's earnings and capital simply because of this accounting change, and mistakenly believe that our reporting of earnings and capital is unreliable.

Thank you in advance for your time and careful consideration of the above. It is my request that FASB withdraw this proposal.

Respectfully,



David L. Copeland, CPA