From: Noah Smith

To: Director - FASB

Subject: No. 1810-100 Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments

and Hedging Activities

Date: Tuesday, September 21, 2010 9:35:08 AM

I work at a small community bank. I cannot stress enough how much I oppose the above rule your agency is giving consideration too.

I cannot conceivably understand how we could mark to market our loans (either bad or good loans).

The best credit we looked at in a while was competitively bid by 5 other financial institutions and the winning bid was .50% better then the second best bid. How would that be priced then if no one bid that low...what is the "market" for that?

This is just one example of how I question what we can do with this model?

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