

From: bsusman@mthopebank.com
To: [Director - FASB](#)
Subject: Comments on No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities" Exposure Draft
Date: Thursday, September 30, 2010 2:18:20 PM

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September 30, 2010

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

Dear Mr. Golden:

Dear Sirs,

I appreciate the opportunity to comment on FASB's Exposure Draft: Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities.

I am writing in strong opposition of this proposal and ask FASB to not go forward with the proposal.

I have worked for a small rural community bank (The Bank of Mount Hope, Mount Hope, WV present asset size approx 122m) since the early 1980's and have seen lots of changes many were needed and some not. This proposal ranks as one of the worst proposals I have seen. The accounting changes required by the proposal open the door to major accounting judgements, errors and manipulations none of which will benefit banking at all.

Present value calculations are good in some situations but not bank accounting. Most bank's including the one I work for do not take deposits or make loans to resale so the present value / market value exercise will be costly and again open to manipulation. Additionally when the markets are disrupted as they presently are many assets would be hard to value or valued at low prices. Conversely much of the time especially during expansions and or bubbles the values would be over valued while setting up the banking system to more volatility during market disruptions from either geopolitical and or economic problems. Present capital requirements will also need to be greatly increased due to the almost guaranteed increased volatility and resulting capital fluctuations.

These proposed accounting changes will also cause financial results to be less accurate and distorted.

Again, thank you for reviewing my comments on this proposal and I hope FASB will NOT go forward on this proposal.

Cordially yours,

Ben Susman
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