



LETTER OF COMMENT NO. *155*

To: Adrian Mills; Diane Inzano; Joseph Vernuccio; Kevin Stoklosa; Kristofer Anderson; Mark Trench; Meghan Clark; Peter Proestakes; Russell Golden; Vita Martin; Wade Fanning

Subject: FW: Proposed FSP FAS 157-e

From: Beth Blankenship [mailto:Beth.Blankenship@sbcglobal.net]

Sent: Friday, March 27, 2009 11:13 AM

To: Director - FASB

Subject: Proposed FSP FAS 157-e

The global financial problems that we face due to OTC derivative contracts cannot be "fixed" with a change in the accounting rules. All the change in the rules will accomplish is to continue the charade of bad assets being reported as good. The global marketplace WILL prevail regardless and will assume that an even greater percentage of financial contracts are bad if this accounting rule change is made. Merely changing the official rules doesn't change reality, but it does severely damage the credibility of the CPA profession.

Beth Blankenship, CPA

3/27/2009