



**From:** wmayer [mailto:wcmayercpa@comcast.net]

**Sent:** Monday, October 06, 2008 2:55 PM

To: Director - FASB

Subject:

I'VE READ FAS 157 AND YOUR PROPOSED FASB STAFF POSITION ON FAS 157. I'VE BEEN A CPA FOR 40 YEARS AND I CAN NOT BELIEVE WHAT THE FASB HAS DONE TO ME PERSONALLY AND TO THE COUNTRY AS A WHOLE. YOU'VE DESTROYED THE RETIREMENT OF ME AND MY WIFE AND MILLIONS OF OTHER AMERICANS. YOUR LAME ATTEMPT TO CORRECT THE PROBLEM IS WAY TOO LITTLE AND WAY TOO LATE. YOUR ARROGANCE AND SELF RIGHTEOUS APPROACH HAS COST MILLIONS OF AMERICANS THEIR FINANCIAL INDEPENDENCE AND THEIR FUTURES. I HOPE YOU CAN'T SLEEP AT NIGHT, BECAUSE I KNOW I CAN'T. HOW DO I TELL MY WIFE THAT OUR EQUITY INCOME FUNDS THAT WERE TO PROVIDE OUR RETIREMENT HAVE BEEN DECIMATED BECAUSE OF AN ACCOUNTING RULE THAT MAKES FINANCIAL INSTITUTIONS, ON PAPER, INSOLVENT (ESSENTIALLY BANKRUPT) AND MAKES THEIR STOCK, EVEN IF THEY HAVE POSITIVE CASH FLOW, ESSENTIALLY WORTHLESS, YOU CONTINUE TO DO A GREAT DISSERVICE TO OUR COUNTRY, SHAME ON YOU. I HOPE YOU CAN LIVE WITH YOURSELVES AND ALL OF THE DESTRUCTION YOU'VE CAUSED.

WILLIAM C MAYER CPA (NOT VERY PROUD OF IT)