

LETTER OF COMMENT NO. 175

Tuesday, March 31, 2009 12:58 PM Sent:

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: File Reference: Proposed FSP FAS 115-a, FAS 124-a, and EITF 99-20-b, Recognition and

Presentation of Other-Than-Temporary Impairments

From: Thibodeau, Steve [mailto:sthibodeau0@sugarriverbank.com]

Sent: Tuesday, March 31, 2009 12:07 PM

To: Director - FASB

Subject: File Reference: Proposed FSP FAS 115-a, FAS 124-a, and ETTF 99-20-b, Recognition and Presentation

of Other-Than-Temporary Impairments

Sugar River Bank

10 North Main Street Newport, NH 03773

March 30, 2009

Mr. Russell Golden Technical Director Financial Accounting Standards Board 301 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

Email: director@fasb.org

File Reference: Proposed FSP FAS 115-a, FAS 124-a, and EITF 99-20-b, Recognition and Presentation

of Other-Than-Temporary Impairments

Dear Mr. Golden:

We appreciate the opportunity to comment on the proposed changes affecting OTTI and fair value accounting. We strongly agree and support the recommendations made by the ABA in their email to you, as they help to address many of the issues and concerns that affect everyone relating to these issues.

The economic environment has really brought forth many questions and issues relating to the current methods for handling fair value and OTTI. It is at these times that improving and addressing the issues involved will reap the most benefit to all. Without a doubt, these issues have brought forth tremendous debate and may again some time in the future. We need to proceed via the best route possible to address the problems as we now know them and to consider all entities when we do.

This is why we believe the proposals and recommendations made by the ABA addresses the issues fairly and in a consistent manner. We wish to reemphasize to you that we strongly support them.

Thank you for your attention to these matters and for considering our views.

Sincerely,

Steven A. Thibodeau Vice President & CFO/COO Sugar River Bank 603-863-3000 x 6238

