



LETTER OF COMMENT NO. 39

**Sent:** Wednesday, March 25, 2009 10:43 AM

**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: FASB 157

**From:** Larry Cole [mailto:lcole@wiktel.com]

**Sent:** Wednesday, March 25, 2009 10:36 AM

**To:** Director - FASB

**Subject:** FASB 157

I would like to comment on FASB 157. This accounting procedure makes no sense whatsoever and is a complete disaster!! In my own brokerage account I have two listings of assets. One lists unrealized losses and the other realized losses. The first is interesting but is only "paper" the second, realized losses are reality. My dividend from my stocks continue to come in so my cash flow is the same. To say that my unrealized losses are "reality" is totally insane which is what you are attempting to do with 157. The best thing you could do is suspend 157 and return to tried and true accounting principles which had served us well for over 40 years.

One doesn't need to be a technical wiz to figure this out. Most sixth graders could explain it to you if you need help.

3/25/2009