

April 1, 2009

director@fasb.org

Financial Accounting Standards Board
c/o Technical Director
401 Merritt 7
P.O. box 5116
Norwalk, CT 06856-5116



383

LETTER OF COMMENT NO.

File Reference: Proposed FSP FAS 157-c

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

Comerica Incorporated, a \$65 billion bank holding company, appreciates the opportunity to respond to the two proposals noted above.

We strongly support issuance of both proposed FSPs, and believe each provides necessary, clarifying guidance. The use of inactive market prices, or liquidity premiums derived from inactive markets, has resulted in reporting that is not "fair value."

It would be helpful to provide further guidance and/or clarity on how to determine "a reasonable risk premium for bearing uncertainty that would be considered by willing buyers and willing sellers." Especially since the only evidence of willing buyer risk premiums may be from a willing buyer in an inactive market, which is not likely to be reasonable.

We believe that certain companies may not find it operationally feasible to adopt these FSPs in the interim and annual periods ending after March 15, 2009. Therefore we believe it should be mandatory for interim and annual periods ending after June 15, 2009, with early adoption allowed.

Thank you for the opportunity to comment.

Very truly yours,

A handwritten signature in cursive script that reads "Marvin J. Elenbaas".

Marvin J. Elenbaas
Senior Vice President and Controller
Comerica Incorporated