



LETTER OF COMMENT NO. 308

Sent: Wednesday, April 01, 2009 2:52 PM
To: Adrian Mills; Diane Inzano; Joseph Vernuccio; Kristofer Anderson; Mark Trench; Meghan Clark; Russell Golden; Vita Martin; Wade Fanning
Subject: FW: FAS 157-e

From: mb13@bellsouth.net [mailto:mb13@bellsouth.net]
Sent: Wednesday, April 01, 2009 2:49 PM
To: Robert Herz
Subject: FAS 157-e

Dear Mr. Herz:

I have been a practicing CPA since 1960. I have never been a fan of these recent moves to fair value, mark to market, etc. Since you have adopted the mark to market rules and now are backtracking in the face of political pressure, one wonders whether the original rationale for these positions was worth anything.

I would suggest that you simply state plainly what I have always believed these rules were - an opinion of one person or one entity. To put it clearly, just have a rule that says - Put down whatever you think it should be.

James R. Middleswarth