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

Via email: director@fasb.org

File Reference: No. 1710-100 Fair Value Measurements and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements

Dear Mr. Golden:

ViewPoint Financial Group appreciates the opportunity to comment on the exposure draft: Fair Value Measurement and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements (ED).

ViewPoint Financial Group is a publicly held corporation which owns 100% of ViewPoint Bank based in Collin County (Texas) with \$2.3 billion in assets. ViewPoint Bank has 23 community bank offices, and 16 loan production offices. As of June 30, 2009, approximately \$432 million, or 19% of our assets are valued on the balance sheet at fair value, which are 100% based on Level 2 inputs.

As proposed in the exposure draft, we believe that the additional time and cost burden that would be necessary to comply with the "sensitivity disclosures" requirements would be significant to community banks, but not result in any increased level of investor clarity, safety or understanding. The disclosures would allow for various significant assumptions and judgment to be used that may not be reasonable or comparable from one company to the next, resulting in a false sense of security or confusion among financial statement users. The process would not provide any additional useful information or fair value clarity while being an undue burden to the industry..

We estimate the cost to a community bank of adding sensitivity disclosures would increase current analysis costs by an estimated \$2-5 thousand dollars per position held, and not provide any further value to the investor.

We recommend that the sensitivity disclosures be omitted from any final standard and recommend continuing to provide specific input information in the Management's Discussion and Analysis (MD&A) on Form 10-K filings. We believe these disclosures are more responsive to investor needs and are more reliable than the sensitivity disclosures analysis proposed in the exposure draft. The MD&A also provides the ability for preparers to adapt to future changes in investor preferences for information.

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

Sincerely,

Patti McKee, CPA

EVP, Chief Financial Officer

ViewPoint Bank