

From: [Todd McMurray](#)
To: [Director - FASB](#)
Cc: [Mickey Faulconer](#)
Subject: 1710-100 Fair Value Measurements and Disclosures (Topic 820) - Improving Disclosures about Fair Value Measurements
Date: Friday, October 09, 2009 2:52:02 PM

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

Dear Mr. Golden:

Legend Bank appreciates the opportunity to comment on the exposure draft: *Fair Value Measurement and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements (ED)*. ABA brings together banks of all sizes and charters into one association. Legend Bank is a privately held corporation that operates in Texas and has \$550 million in assets. As of June 30, 2009, approximately \$121 million of our assets are valued on the balance sheet at fair value, 0% of which are based on Level 1 inputs, 100% Level 2 inputs, and 0% Level 3 inputs. We currently use 1 staff persons to prepare the existing fair value information, including disclosures, and also pay \$1,500 for external services. We estimate that the additional information will cost \$500 per quarter. Unfortunately, this information is rarely discussed in our board meetings. So, we believe the benefits of presenting further fair value disclosures will be limited.

As a result, we agree with the recommendations within the ABA letter on this matter.

Thank you for your attention to these matters and for considering our views. Please feel free to contact us at 940-872-2221 if you would like to discuss our views.

Sincerely,

Todd McMurray

Todd McMurray
CFO

Todd McMurray

"WHERE EVERY CUSTOMER WILL COME BACK WITH ALL THEIR BUSINESS AND FRIENDS"

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