

**From:** [Matthew Forrester](#)  
**To:** [Director - FASB](#)  
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Good Afternoon.....

I wanted to take this opportunity to comment on the latest FASB mark-to-market accounting proposal.

Not only is the proposal flawed, it seems to lack substantive support (as attested by the initial 3-2 vote to push this forward, lack of IASB support, and that of the regulators), and its timing would be detrimental to a banking industry that as a whole is still struggling to get its footing. There appears to be no overwhelming support and the primary beneficiaries of such information, namely investors, will find no "comfort" in more manipulative and "Mickey Mouse" accounting. There is no clarity in "hunches, assumptions, and estimations". Investors call for pure numbers that are void of window dressings that drape and mask.....

It is my pleasure, as well as, challenge to run a publicly traded financial institution. If the latest recession and associated financial meltdown should have taught us, it is that "marketable securities and the markets that define them" can be driven in the ground. And how do you define "fair value" when markets can collapse and disappear or lunge forward strictly on exuberance or mere perception of such. How or why, but more importantly, will lenders even consider originating long-term mortgages to be tabulated against a short-term (instantaneous) picture of the market? The villain in our economic malaise may be the rise and fall of housing and this proposal will do nothing to assist in that recovery. It would appear that what typically defines prudent business thinking will be rethought and the consequences will be far worse that the intended and purported purposes.

I would hope that Financial Accounting Standards Board would seriously reconsider a bad proposal and look toward reestablishing credibility instead of creating more uncertainty and doubt.

Respectfully Submitted,

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