

MICHAEL L. WOODS
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September 7, 2010

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

File Reference: No. 1810-100, *Accounting for Financial Instruments and Revisions to the Accounting For Derivatives and Hedging Activities*


Dear Mr. Golden:

I am an investor in a Louisiana community bank, and have been for many years. In reviewing the proposed revisions that would impose fair value accounting (mark-to-market) to most financial instruments including loans, I became very concerned. My first concern is the burden of additional effort and expense that this will cause for all financial institutions. Coupled with other regulatory changes that have or will be imposed, I am concerned about the continued profitability and viability of the American banking system. My next area of concern is that this does not seem to provide any meaningful benefit, especially for smaller institutional investors.

Such involvement in the financial markets by government entities has and will continue to erode the confidence of consumers as well as businesses as we all endeavor to restore health and vibrance to our economy. I believe we need "less" government and not "more." **On this basis, I am strongly in opposition to the current proposal.**

Thank you for this opportunity to express my opinion. If you need to reach me for comment, my home number is 318-412-9583.

Sincerely,



Michael L. Woods