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September 16, 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 the president of a small 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 and in particular the smaller ones. 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 office number is 318-435-7535.

Sincerely,

Michael L. Woods
President & CEO