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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 Derivative Instruments and Hedging Activities

Dear Mr. Golden:

Thank you for the opportunity to comment on the exposure draft Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities ("proposal"). As a bank investor, I write to you to express my strong opposition to the portion of the proposal that requires all financial instruments to be marked to market for the following reasons:

Interim market pricing of bank loans would introduce subjective interim pricing of held to maturity assets, making a bank's sheet asset values opaque and uncertain rather than transparent.

Because bank loans are not traded on a deep and liquid market, spot pricing would be inherently subjective, and in difficult economic conditions, strongly influenced by negative cyclical sentiment.

Valuing held to maturity assets like bank loans attempts to measure a transactional value that is not central or even relevant to the commercial bank business model.

In summary, I believe that mark to market valuation of bank loans is not at all helpful to understanding a bank's financial condition, would obscure a bank's true condition and would mislead investors.

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