From: Russell Golden
To: Stacey Sutay

Subject: FW: FASB proposal dealing with "fair" or "market" values for demand deposits and loans

Date: Wednesday, September 29, 2010 1:08:47 PM

From: Lynn Hoops [mailto:Lynn@fbutica.com]
Sent: Wednesday, September 29, 2010 12:44 PM

To: Russell Golden

Cc: 'kurt@nicbonline.com'

Subject: FASB proposal dealing with "fair" or "market" values for demand deposits and loans

File reference number: 1810-100

RE: FASB proposal dealing with "fair" or "market" values for demand deposits and loans

Mr. Russell Golden,

I work at a \$30,000,000 asset bank with only 10 employees. Our bank has been owned by the same family since it was founded 128 years ago. In relation to our bank and the surrounding area family-owned community banks, there is NO need for transparency to benefit investors. The only thing this proposal will do is 1) Create more paperwork burdens on our staff 2) force us to hire more staff at a time when we are facing lower profits and extremely high FDIC assessments 3) this will ultimately cause more small banks to decide to sell & create more consolidation in the industry

Small banks did not create the recent financial crisis and small banks are the ones who continued to lend during the crisis. I am strongly against further consolidation in the banking industry. These rules may make sense for publicly traded Large banks but <u>would not serve any benefit to small</u> town banks that are the life bread of our small communities.

We do not have the expertise to comply with these proposals. I have no idea how we could ever determine any methodology to value our deposits & loans. This seems like a total waste of time and money that will not benefit anyone related to our bank.

I have been in banking for 23 years and have aspirations to someday run a bank. However, these proposed rules make me strongly reconsider whether to remain in this field. Many of my peers feel the same.

Lynn Hoops Vice President First Bank of Utica NE (402)534-2191