Original	
Message	

From: "Ed Zimmer"
Date: Sep 30, 2010 11:21:10 AM
Subject: Mark to Market
To: "rhherz@fasb.org" <rherz@fasb.org>

Mr. Herz,

The basic foundation for any interaction between two or more people rests solely on the honesty and the level of trust as recognized by each party in the action. It cannot be considered a given, nor can it be implemented from outside of the action by party or parties not directly engaged with the action.

Should the honesty be lacking in the minds of any of those participating, the resulting activity will be for nothing. Should the level of trust be lacking in the minds of any of those participating, the resulting activity will be for nothing.

How can you expect the average person to trust when the basic premise is so lacking that it makes no sense to involve themselves in it?

Where can there be trust when honesty is lacking and the rules basically say "lie, no one cares"?

Failure to Mark To Market the Trillions of dollars in assets on books at financial institutions works against a free market, fails the test of trust and honesty and perpetuates a culture of lies and deceit in which the last sucker holding the bag gets the stinking mess.

Should you fail to call for Mark to Market, you may as well clear out your desks and join the other sharks in the pond, for your standing as an Accounting Standards Board will be little more than a punch line in a late night comics monologue. In case you missed it, the ratings agencies are a running joke and have been since the blowup.

It takes courage to stand up to your enemies, it takes so much more to stand up to your friends. Doing the right thing is never easy, but then again, doing the right thing, says it all.

Mark to Market. End the charade. Do the Right Thing.

Ed Zimmer

Webb City, Missouri