



September 29, 2010

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

RE: Accounting for Financial Instruments and Revisions to Accounting for Derivative
Instruments and Hedging Activities

Dear Mr. Golden,

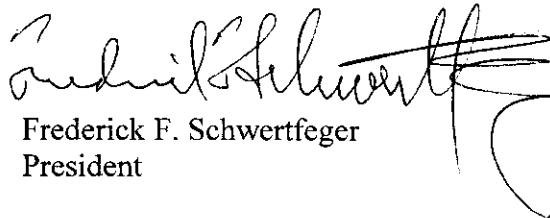
I am writing on behalf of Horicon Bank and appreciate the opportunity to comment on the Exposure Draft, which is likely the most significant and impactful proposal issued in FASB's history.

We have 130 employees in 14 locations, and these accounting changes are going to affect all of us at Horicon Bank because it will cost us capital to comply with the deleterious impact of fair value accounting.

I feel the FASB should abandon this exposure draft, scale back the use of fair value measurement when accounting for assets generally not held for trading, and continue to explore ways to simplify the accounting for derivatives.

Thank you for considering our opinion.

Sincerely,



Frederick F. Schwertfeger
President