1810-100 Comment Letter No. 1843

## FIRST FEDERAL COMMUNITY BANK

## Serving Northeast Texas Since 1922 The Only Bank You'll Ever Need

September 23, 2010

Technical Director Financial Accounting Standards Board 401 Merritt 7 PO 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 Members of the Financial Accounting Standards Board:

We are a \$350 Million community bank making loans to people in our community and keeping them in portfolio. At our recent audit committee meeting to discuss this proposal, with 3 CPA's at the table, we are collectively astounded to think that this proposal would apply to us and effect our income and capital and increase operating costs.

Sometimes, one size does not fit all.

We think this proposal is not needed in the community banking world.

Please withdraw this proposal.

Richard M. Amis

President and CEO

