

September 21, 2010

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

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

Dear Mr. Golden:

As a Louisiana banker in a largely rural state and parish, I want to express my strong opposition to the current proposal to apply mark to market accounting to loans on a community bank's balance sheet. We are not in the business of buying assets, especially loans, for resale. The policy of our bank, and most community banks, is to generate earnings from taking deposits and making and holding loans to maturity. Since we do not intend to sell these loans, and since there is no ready market should we want to sell the loans, the proposal is not appropriate to community banks.

Requiring mark-to-market accounting will only serve to create confusion and waste time and money on implementation and ongoing compliance. The practice will also succeed in producing information that is not useful to anyone. The use of mark-to-market will undoubtedly change how investors and customers view banking institutions and will change banking products by driving out products with the greatest fair value risk (i.e. loans with longer-term, fixed interest rates). In a rural community in a largely rural state, these products are essential to our customers particularly in light of the recent secondary mortgage market debacle, which community banks serving their local community did not create.

Further, application of mark-to-market on loans will lead to diminished reliability and comparability of bank financial statements, since it will be largely dependent on estimates of the fair value of assets with no active markets. These fair value assessments can be no more relied on than a real estate appraisal on property in a stagnant market where there are no comparables. The injection of this type of unnecessary confusion in financial statements will undoubtedly further erode public confidence by presenting information that is not indicative of how the bank is managed. The average non-professional bank investor will only see increased risk because of changes in capital based largely on unreliable and unsupportable fair value estimates, which will lead to an increased capital requirement and cost of capital.

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I appreciate the opportunity to comment on this very important matter. Based on the above, I respectfully request that FASB withdraw the current Mark to Market accounting proposal. Thanks for your consideration in this matter.

Sincerely,

ROD MARICELLI

SENIOR VICE PRESIDENT CHIEF CREDIT OFFICER