

**From:** [boedingbsb@yahoo.com](mailto:boedingbsb@yahoo.com)  
**To:** [Director - FASB](#)  
**Subject:** Comments on No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities" Exposure Draft  
**Date:** Wednesday, September 22, 2010 2:55:21 AM

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Paul R. Boeding  
1801 North 11th Street  
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September 21, 2010

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

Dear Mr. Golden:

Thank you for the opportunity to comment on FASB's Exposure Draft: Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities. Actually I don't thank you for this opportunity. It is impossible for me to fathom the thought process involved in developing this idea. Why we would set market values for liabilities and assets which in reality have no market value is beyond me. And regardless of the outcome it would have no benefit or value to our six shareholders. In our case a pure costly true waste of time.

So, as I am sure you can tell, I am writing to urge FASB to not go forward with the proposal.

I am quite sure you have heard many times the arguments and sound reasoning for not proceeding with this rule so I will not burden you with the paragraphs and pages of such arguments. I would hope that you do read the sound reasoning and arguments you have received and give them the true consideration they deserve.

So you can put these comments in context, a bit of information: I am Paul R. Boeding, President, Baileyville State Bank, Seneca, Kansas, a small rural Kansas bank with eight FTEs. Bottom line, this proposal will not benefit anyone in anyway who is associated with this bank or any bank of similar nature.

I would suggest that you throw this idea in File 13, sit down around your conference table, have a heart to heart conversation and try to do something truly productive with your lives and the responsibility you carry.

As Brett Maverick's pappy was fond of saying: Just because you can do something does not make it right or morally correct.

Sincerely,

Paul R. Boeding

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