From: goochma@ctbi.com
To: Director - FASB

Subject: File Reference: No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for

Derivative Instruments and Hedging Activities"

Date: Thursday, September 30, 2010 2:48:26 PM

Mark Gooch 346 North Mayo Trail Pikeville, KY 41501-1492

September 30, 2010

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

Dear Mr. Golden:

Thank you for the opportunity to comment on the exposure draft, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities". As President and CEO of Community Trust Bank, Inc. in Pikeville Kentucky with more than \$3.2 billion in total assets, my comments relate primarily to the mark to market for all financial instruments including loans which I believe is not prudent or workable for community banks.

I believe strongly that implementation of this accounting rule will increase costs for community banks without truly providing more transparency for investors. As a general rule we do not sell our commercial loans which would appear to be a major reason for "marking to market" the commercial loan portfolio for potential or current investors. There would be no active market to sell our commercial loans, other than those with USDA or SBA guaranties so estimating a market value does not make sense.

Marking all loans to market would cause our bank's capital to sway with fluctuations in the markets - even if the entire loan portfolio is performing. Instead of providing better information about our bank's health or its ability to pay dividends, the proposal would mask it.

Even if the banking regulators' Tier 1 capital excludes fair value fluctuations, we still will have to explain it to our investors, customers and depositors.

Our focus needs to be on growing our bank profitably, not spending money with auditors and consultants to determine a fair market value which will not be used by our investors.

I urge you to strongly reconsider the mark to market facet of this proposed change in accounting guidelines. We do not believe it will accomplish what you're looking to provide.

Respectfully,

606-437-3229 President and CEO Community Trust Bank, Inc.