Leasing News, Inc. www.leasingnews.org 18736 Montewood Drive Saratoga, California 95070 December 14, 2010

## To Whom It May Concern:

I am writing to you as the editor and publisher of www.leasingnews.org, according to Alexa and Web Trend, the most read finance and leasing industry trade publication and web site in the United States and perhaps the world (1).

The major banks and financial institutions through their associations have mounted a major campaign against reform, especially what appears in the latest FASB regulation regarding personal property and its disclosure on financial statements. The latest is to postpone it until it is "perfect."

The fact is the overwhelming majority of Leasing News readers are in favor of the new regulation as it brings transparency and full disclosure to all parties concerned, including investors, creditors, lessors, as well as governmental agencies who regulate full disclosure. More importantly, it gives instruction to accountants to include all debt on a financial statement, not just in a footnote or no mention at all. Financial statements should be accurate, not have hidden items.

The new regulation will be not only good for the industry by giving full disclosure, but more than likely, the proposed rules will increase "operating" or "true leases" by making them shorter term, perhaps generating more sales of new equipment and software, and overall not only insure "truth in lending" but also create more business through the use of more modern equipment and software.

The majority of leasing news readers believe the new regulations will have a positive affect on creating both capital and operating leases.

It is time for change, not to go back to the past with tricks and games, but full disclosure.

Yours truly,

Christopher Menkin Editor/Publisher

www.leasingnews.org

(1) **USA and Worldwide Alexa Report** http://leasingnews.org/archives/Dec2010/12\_10.htm#alexa