March 3, 2009

Dear Technical Director:

Our association appreciates the opportunity to comment on the Proposed FSP FAS 107-b and APB 28-a (Interim Disclosure about Fair Value of Financial Instruments). The Missouri Bankers Association represents some 370 commercial banks and savings associations; MBA is the lead advocate for banking in Missouri. This letter is submitted on behalf of the banks and savings associations in Missouri that find the proposed "mark to market regulation" above nothing but frivolous paperwork and a waste of precious resources.

We oppose FASB’s Proposed FASB FSP FAS 107-b and APB 28-a and we urge you to reject the proposal until more discussion takes place regarding the costs of providing this information, including the time required to prepare the information, can be assessed. Based on our experience with similar proposals, the costs of providing this vast amount of information on a quarterly basis greatly exceeds the value that is derived by such disclosures for our banking institution and our financial statement users.

MBA believes that the basic premise of "mark to market" accounting of financial instruments is flawed, since in a down market this public information provides further evidence of loss which then feeds on itself, causing the financial instrument to further be degraded. There is real fear that wider distribution of "mark to market" values will contribute to moving the economy from a severe recession to a new depression; please consider our views.

With this in mind, we believe there will be little incremental benefit derived from such information provided on a quarterly basis.

Thank you for your attention to these matters and for considering our views.

Sincerely,

(signed)

Max Cook
President