

LETTER OF COMMENT NO.

175

Sent: Saturday

Saturday, March 28, 2009 9:55 PM

To:

Adrian Mills; Kristofer Anderson; Peter Proestakes; Kevin Stoklosa; Mark Trench; Vita Martin;

Meghan Clark; Wade Fanning; Joe Vernuccio; Diane Inzano; Russell Golden

Subject: FW: Proposed FSP FAS 157-e

From: rick231@comcast.net [mailto:rick231@comcast.net]

Sent: Saturday, March 28, 2009 9:03 AM

To: Director - FASB

Subject: Proposed FSP FAS 157-e

Mr Herz.

FSP FAS 157-e is an abomination! Now the accounting standards overlords have sold their souls. Back in the 80's while taking accounting courses I found it a bit incestuous that accounting firms responsible for auditing companies could at the same time sell accounting services to the same firm. Clearly a conflict of interest. Now I see the FASB is prepared to flush even minimal standards away in the name of political expediency. Sorry, you won't save the financial system with this move, but you will make the day of reckoning even worse.

"If all the barbarian conquerors had been annihilated in the same hour, their total destruction would not have restored the empire of the West: and if Rome still survived, she survived the loss of freedom, of virtue, and of honour." Rise and Fall of the Roman Empire, Chapter 35

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