From: Judith Gross [mailto:jg@jgadvisory.com] **Sent:** Tuesday, October 07, 2008 3:49 PM

To: Director - FASB

Subject: Proposed FSP FAS-157-d



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I am concerned that the proposed revisions to the rule could further exacerbate the current financial crisis, rather than help it, by essentially making the financial health of a company that has non-performing assets on its books seem better than it actually is. What the rule is essentially doing is allowing a company to assign a value that is based on "assumptions" to an asset that has no market and is therefore actually, in the real world, worthless.

Furthermore, if a consumer applied for credit and showed a portfolio of securities that had no market as collateral, I don't believe they would be extended the same leeway in interpretation.

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