

# FIRST FINANCIAL BANKSHARES



LETTER OF COMMENT NO. 36

March 2, 2009

**J. Bruce Hildebrand**  
Executive Vice President  
and Chief Financial Officer

Technical Director  
Financial Accounting Standards Board  
301 Merritt 7  
P. O. Box 5116  
Norwalk, CT 06856-5116

Via email: [director@fasb.org](mailto:director@fasb.org)

**File Reference: Proposed FSP FAS 107-b and APB 28-a (Interim Disclosure about Fair Value of Financial Instruments)**

Dear Technical Director:

Our Company appreciates the opportunity to comment on the Proposed FSP FAS 107-b and APB 28-a (Interim Disclosure about Fair Value of Financial Instruments). We are a \$3.2 billion ten bank holding company in Texas.

We do not support the 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 and relevance of providing this information, including the time required to prepare the information and whether the additional information to be disclosed is important, can be assessed. We believe, from a cost/benefit perspective, the costs of providing this vast amount of information on a quarterly basis greatly exceed the value that is derived by such disclosures for our banking institution and our financial statement users.

Each year-end, we spend much time in complying with the current disclosure requirements of SFAS 107. However, per our investor and analyst comments, we receive no questions related to this SFAS 107 footnote and information. With this in mind, we believe there will be little incremental benefit, if any, derived from such information provided on a quarterly basis.

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

Sincerely,

J. Bruce Hildebrand  
Executive Vice President  
and Chief Financial Officer

JBH/vls