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LETTER OF COMMENT NO.

251

To:

Adrian Mills; Diane Inzano; Joseph Vernuccio; Kevin Stoklosa; Kristofer Anderson; Mark Trench;

Meghan Clark; Peter Proestakes; Russell Golden; Vita Martin; Wade Fanning

Subject: FW: Mark to Market

From: Pat Dwyer [mailto:pdwyer@thebankofelkriver.com]

Sent: Tuesday, March 31, 2009 3:41 PM

To: Director - FASB **Subject:** Mark to Market

This mark to market accounting change does not make sense for a community bank such as ours or for the nation as a whole.

How will I value a bond that I bought directly from the City of Elk River so they could buy a fire truck? It's not able to be traded in any market.

Your rule will make profits look artificially worse in bad times and artificially better in good times. A cash strapped company that shows a profit because they wrote up the value of an asset is still a sick company. Management will know it, but stockholders will be lulled into a false sense of security because the company looks "profitable."

This is a really bad idea.

Patrick | DWYER

President

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