

February 12, 2010

Technical Director Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, Connecticut 06856-5116

File Reference No. EITF0901

Dear Board Members and FASB Staff:

Citigroup appreciates the opportunity to comment on the Exposure Draft, *Effect of a Loan Modification When the Loan Is Part of a Pool That is Accounted for as a Single Asset* ("the Proposal" or "ED").

The Board has noted that there has been an increase recently in the number of acquired loans that fall under the scope of ASC Subtopic 310-30, *Receivables – Loans and Debt Securities Acquired with Deteriorated Credit Quality*. Additionally, the number of contractual loan modifications for those acquired loans has increased. As a result, diversity in practice has developed about whether a loan that is part of a pool of loans accounted for as a single asset should be removed from that pool upon modification and accounted for as a single asset.

We agree with the guidance in the ED, which states that modifications of loans that are accounted for within a pool would not result in the removal of those loans from the pool, even if those loans would otherwise be considered troubled debt restructurings. We believe the guidance in the proposal is practical and will help to alleviate the diversity in practice that exists in this area.

We agree with the proposed effective date and transition method in the ED.

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We thank the Board for its consideration and would welcome the opportunity to further discuss our comments with the Board members and FASB staff. Please do not hesitate to contact me at (212) 559-7721.

Very truly yours,

Robert Traficanti

Vice President and Deputy Controller

Robert Draficanti

Citigroup Inc.