

Sent:

Monday, March 23, 2009 11:56 PM

To:

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

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

Subject: FW: Proposed FSP FAS 157-e

From: Judy Krause [mailto:jkrause1@ourcu.com]

Sent: Monday, March 23, 2009 6:08 PM

To: Director - FASB

Subject: Proposed FSP FAS 157-e

Please take into consideration that mark to market needs flexibility to deal with holding "suitable" and "performing" assets which will not likely result in losses if held, but which may experience unusually large market value paper losses during certain distressed conditions which create supply/demand imbalances or other circumstances which creates false market values.

I think that knowing the mark to market impact of assets is an important measure to continue, but as stated above it definitely needs flexibility.

I believe the correct amendments proposed by FASB in valuing securities is certainly moving in the right direction; however I also think it needs to be **effective 12/31/08**, instead of waiting until 2009 to be beneficial for many credit unions.

Thank you,

Judy Krause VP Finance/Administration CCFCU 360/427-3405 f. 360/427-3414 jkrause1@ourcu.com



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