



LETTER OF COMMENT NO. 6

From: Danny F. Dukes [DFDukes@apab.com]
Sent: Wednesday, February 25, 2009 11:03 AM
To: Director - FASB
Subject: File Reference: Proposed FSP FAS 107-b and APB 28-a (Interim Disclosure about Fair Value of Financial Instruments)
Importance: High

March 2, 2009

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

Via email: 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 bank 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 \$1 billion publically traded bank in the North Georgia mountains that would be subject to this disclosure.

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 of providing this information, including the time required to prepare the information, can be assessed. We believe, from a cost/benefit perspective, the costs of providing this vast amount of information on a quarterly basis greatly exceeds the value that is derived by such disclosures for our banking institution and our financial statement users.

Each year-end, we utilize our CPA firm and internal expertise in complying with the current disclosure requirements of SFAS 107. However, per our investor and customer relations departments, we receive few inquiries and follow-ups to our annual reports. Our investors have no clue what the meaning of this requirement is and never question us on this disclosure. When polled, we found that they do not care about this data. With this in mind, we believe there will be little incremental benefit derived from such information provided on a quarterly basis.

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

Sincerely,

Danny F. Dukes, CPA, CFE
Executive Vice President/Chief Financial Officer

Appalachian Bancshares
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2/25/2009