



LETTER OF COMMENT NO. 57

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Sent: Tuesday, March 24, 2009 1:03 PM
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: OTTI Comments

From: Doug Heim [mailto:dheim@anbf.com]
Sent: Tuesday, March 24, 2009 12:59 PM
To: Director - FASB
Subject: OTTI Comments

March 24, 2009

Mr. Russell G. Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7
P. O. Box 5116
Norwalk, CT 06856

Re: Proposed FSPs FAS 115-a, FAS 124-a & EITF 99-20-b and FSP FAS 157-e

Dear Mr. Golden:

Thank you for allowing us to comment on the referenced proposals relative to OTTI.

I strongly support the Financial Accounting Standards Board (FASB) proposal to provide greater clarity to investors about the credit and noncredit component of an OTTI event as well as how to effectively determine when an OTTI event has occurred.

However, for reasons relative to financial statement comparability and transparency, it would make sense to apply the revised treatment of OTTI on a retroactive basis rather than prospectively as proposed, or to allow for a one-time cumulative catch-up adjustment in the first quarter of 2009.

Thank you for considering my views.

Sincerely,

Doug Heim, President/CEO
American National Bank of Fremont
Fremont, NE 68025
dheim@anbf.com
402.941.5611

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