From:	Kara Brown
To:	Director - FASB
Cc:	Albert "Kell" Kelly; Stacie Gentry
Subject:	File Reference: No. 1710-100 Fair Value Measurements and Disclosures (Topic 820) ? Improving Disclosures about Fair Value Measurements
Date:	Thursday, October 08, 2009 3:45:01 PM

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

Via email: director@fasb.org

File Reference: No. 1710-100 *Fair Value Measurements and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements*

Dear Mr. Golden:

SpiritBank appreciates the opportunity to comment on the exposure draft : *Fair Value Measurements and Disclosures (Topic 820) – Improving Disclosures about Fair Value Measurements* (ED). SpiritBank is a privately held corporation that operates in Oklahoma with $1.4 billion in assets. The majority of our assets valued at fair value are based on Level 2 inputs.

We believe the ED will have a very negative impact on the community banking industry as a whole. We have the following concerns about the ED:

- The ED should not apply to companies that are not SEC registrants. Community bank shareholders, for example, have not been requesting additional fair value information, and the burdens and costs for community banks outweigh any incremental benefit.
- For SEC registrants, the sensitivity disclosures required in the ED should not be required, as they will be costly to derive and to audit, and will often be confusing to many investors.
- Any additional requirements to provide fair value disclosures should be subjected to a documented field test and cost/benefit analysis that publicly details the cost estimates and expected benefits.

We recommend that the ED should not apply to companies that are not SEC registrants. In addition, we recommend that the sensitivity disclosures be omitted from any final standard.

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

Sincerely,

Kara Brown
VP Treasury

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