From: Chad Singletary
To: Director - FASB
Cc: Jeannine Birmingham
Subject: File 1710-100
Date: Friday, October 09, 2009 10:20:11 AM
Attachments: image901c4e.jpg@63dcd277.1fa341fb

Dear Sir of Madam:

The following is a response to File 1710-100 "Fair Value Measurements and Disclosures (Topic 820)" Proposed Accounting Standards Update:

As to Issue 1:

1. In my opinion, the current calculations and disclosures related to fair value measurements determined under Level 3 inputs already charge clients / financial statement preparers with the responsibility to estimate an FMV using the best information and inputs available at the time of financial statement preparation (in their opinion). By definition, the client / preparer make those determinations during the calculation and formation of the related disclosures when the financial statements are prepared. In my opinion, disclosure / discussion of "possible alternative Level 3 inputs and their impact" would not add value to the financial statement / financial statement user. With the current disclosure requirements, the user already knows the variables used and can reasonably determine what impact any changes in those variables would have. The client / financial statement preparer have already prepared the FMV estimate based on their "best opinion" and they also realize that it is an estimate and not only likely, but almost certain to change in the future.
2. Not comment
3. As noted above, financial statement users already have the ability to consider the impact of reasonable possible alternative Level 3 inputs. That is, they can consider changes in the underlying inputs without charging the client / preparer to identify them.

As to Issue 2:

No comment

As to Issue 3:

1. See comment above in Issue 1 #1.
2. No comment

Respectfully submitted,

CRI

Chad Singletary, CPA
Partner
Carr, Riggs & Ingram, LLC
7550 Halcyon Summit Drive
Montgomery, AL 36117
Voice: 334-386-5208
Fax: 334-271-6697

http://www.cricpa.com
****

In compliance with IRS Circular 230:

Any statements or tax advice that are contained in this email are not intended or written to be used, and
cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer.

The information contained in this message may be privileged and confidential and protected from disclosure. It is intended exclusively for the individual or entity to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If the reader of this message is not the intended recipient, or an employee or agent responsible for delivering this message to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify us immediately by replying to the message and deleting it from your computer. Thank you. Carr, Riggs & Ingram LLC