From: FASB Comments
To: Stacey Sutay

**Subject:** FW: STOP mark to market

**Date:** Wednesday, June 02, 2010 10:31:42 AM

From: Bob Chamberlain [mailto:robert.chamberlain@lpl.com]

Sent: Wednesday, June 02, 2010 10:09 AM

To: FASB Comments

**Subject:** STOP mark to market

I understand that you are once again urging Congress to impose mark to market accounting standards on individual loans in the portfolios of financial institutions. This rule, when imposed in 2007, caused an otherwise normal economic cycle to morph into the worst financial crisis since the 1930s. When Congress announced that they would suspend the rule in March 2009, financial markets and the economy immediately began to recover. Mark to market may be good for accountants because it absolves them of the responsibility and liability of making judgments, but it's disastrous to everyone else, as demonstrated first in the 1930s and again in 2007-2008. Listen to Brian Wesbury at First Trust. Read his book, "It's Not as Bad as You Think." He understands this issue.

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