

**From:** [Charles Majors](#)  
**To:** [Director - FASB](#)  
**Subject:** Accounting for Financial Instruments - exposure draft issued on May 26, 2010  
**Date:** Friday, June 11, 2010 11:47:20 AM  
**Attachments:** [ACCOUNTING FOR FINANCIAL INSTRUMENTS FASB LETTER.pdf](#)  
[ATT00001.txt](#)

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To the Director and Board Members of Financial Accounting Standards Board:

I am the Chief Executive Officer of American National Bankshares Inc. and its wholly-owned banking subsidiary, American National Bank & Trust Company. I have attached a letter dated June 10, 2010 to you from our Chief Financial Officer, William W. Traynham. I concur in the comments contained in his letter. However, I wanted to comment further that, in the course of my talking with our shareholders and representatives of the investment community, I have found that the proposed new accounting will not assist them in their ongoing evaluation of our company or other similar banking companies. It is my belief that the unintended consequences from adoption of this accounting standard is that small to medium cap banking companies will be put at a competitive disadvantage due to the time and expense of compliance without any meaningful benefit to the investors.

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