DAVID HORNEY
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September 19, 2010

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

Subject: No. 1810-100 *Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities*

Dear Mr. Golden:

I welcome the opportunity to provide input into the subject proposal. I am an investor in High Point Bank and Trust Company as well as BB&T. I have also held positions in other bank stocks over the years. I have held both of these bank stocks for more than 20 years.

I am troubled by this proposal which will require banks to “mark to market” all financial instruments. It will make it more difficult for me to do my analysis of the banks’ financial statements and understand their true capital.

I am not interested in knowing the market value of loans because that is irrelevant. I am far more interested in the performance of the loan portfolio than in the “perceived” market value. Since the loans are not sold, I just do not understand how “market value” could be a meaningful number to anyone, certainly not to me as an investor. I just means that the banks will be spending valuable resources that could be put to use in a much better way. Shareholders are not interested in having banks spend huge amounts of money for consultants and audit fees and getting only worthless information in return.

I urge you to drop the proposal which will require banks to mark loans to market. It is not a good idea.

Thank you for your consideration.

Sincerely,

David Horney