

First National Bank

September 15, 2010

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

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

Dear Sir:

I am writing to express my opposition to the proposed changes in FASB. We are a 120 year old Community Bank, and as I understand it, the changes will require Community Banks to record all of their financial assets and liabilities at fair value on their balance sheet. This seems unreasonable, in that Community Banks, such as ours, typically hold our loans for their life. We are certainly not loan traders.

Furthermore, we would experience greatly increased accounting and personnel costs, in order to provide these new fair value estimates. None of this would be of benefit to our customers or the Bank.

Thank you for your time, and I respectfully request that FASB withdraw this proposal.

Sincerely,

Biff Landiss
President and

Chief Executive Officer