

NEWTON COUNTY BANK

P.O. Box 120 114 East Church Street Newton, MS 39345

September 17. 2010

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

RE: File Reference #1810-001

Dear Mr. Golden:

Thank you for the opportunity to comment on the proposed change to full mark to market accounting, which will require loans held in portfolio to be recorded at fair value on the balance sheet.

At this time of extreme stress on our economic system it is of utmost importance that our financial system maintains stability. This proposal, though sound in theory would not enhance stability and would probably contribute to instability. Therefore, I strongly urge you to at least postpone this to a later time.

As far as investors, the soundness of the asset quality as opposed to short term pricing is more important in determining value.

Sincerely,

Wilmer H. Whittle Chairman & CEO

WHW/am



