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**From:** Rich Thurley [mailto:RThurley@firstfarmbank.com]  
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**To:** Comments  
**Subject:** Mark to market accounting

**Save the FDIC and banking** by getting rid of the present mark to market accounting rules through a significant revision.

The current mark to market accounting rules work when the economy is not facing a depression and **reasonable values** can be verified. Everyone is taking advantage of these rules by limiting buying until they see a bottom which will be 0 and then when everything goes back up, they will be **unjustly rewarded, JUST BECAUSE OF A STUPID ACCOUNTING RULE!!!!**

The theory is fine regarding this issue, however, there should be an EJECTION PLAN for widespread problems or a floor established on the value reduction by looking at historical values over the last 5 years and averaging them to establish a true value indicator. REMEMBER VALUE is a moment by moment issue and ACCOUNTING CANNOT show these changes accurately because there is NOT enough information.

Oh, by the way, THE FDIC is insolvent now because the COMMUNITY BANKS are **not using mark to market accounting!** If they were, all community banks would be facing the same issues as the larger financial institutions and the entire system would be insolvent by ACCOUNTING STANDARDS. Remember, the same issue happened to the savings banks, and they tried to save themselves and the OTS by using RAP, regulatory accounting principals that tried to do the same thing as what is going on now and rewriting of the accounting rules.

THE FASB should be eliminated.

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