1840-100
Comment Letter No. 5

American Bankers Association
Building Success. Together.

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August 6, 2010

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

Via email: director@fasb.org

File Reference: No. 1840-100 *Disclosure of Certain Loss Contingencies*

Dear Mr. Golden:

The American Bankers Association (ABA) appreciates the opportunity to comment on the Exposure Draft: *Disclosure of Certain Loss Contingencies* (ED). ABA represents banks of all sizes and charters and is the voice for our nation's $13 trillion banking industry and its two million employees. The majority of ABA's members are banks with less than $165 million in assets. ABA's extensive resources enhance the success of the nation's banks and strengthen America's economy and communities.

Due to the short comment period and the timing thereof, as well as the work required on other critical EDs that the FASB has outstanding, it is extremely difficult to adequately evaluate the 73 page ED, of which 47 pages are critical to understanding the issues involved. While many of the concerns revolve around legal contingencies, questions involving scope, timing, and implementation are also being debated by bankers. ABA believes, therefore, that an additional 60 day period is needed to prepare an appropriate response and recommends that this extension be granted in general.

Thank you for your attention to these matters and for considering our views. Please feel free to contact me (mgullette@aba.com; 202-663-4986) if you would like to discuss this.

Sincerely,

Michael L. Gullette