

[Print](#)**OSTK msg # 30951 2/6/2009 10:17:22 PM****By: Hannibal****Re: they will do anything to discredit Patrick Byrne**

Antar's ramblings are gibberish. Show them to any accountant and they will confirm. He has no clue what he is talking about.

For example: when one discovers that one underpaid some suppliers \$1 million and overpaid others \$1 million. For those whom one underpaid, one immediately recognizes a \$1 million liability, and cleans it up by paying. For those one overpaid, one does not immediately book an asset of a \$1 million receivable: instead, one books that as the monies flow in. Simple conservatism demands this (If we went to book the asset the moment we found it, how much should we book? The whole \$1 million? An estimate of the portion of it we think we'll be able to collect?) The result is asymmetric treatment. Yet Antar is screaming his head off about this, while never once addressing this simple principle. Of course, if we *had* booked the found asset the moment we found it, he would have screamed his head off about *that*. Behind everything this guy writes, there is a gross obfuscation like this. His purpose is just to get as much noise out there as he can.

In the last quarter he ignores a \$4 million write-down. He says that we dispensed with a \$3 million bonus for executives when it was really just \$1 million. Etc. etc. It's just a guy on a street corner, spouting gibberish, hoping someone will toss him a quarter.

Best to all,
Patrick M. Byrne

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