FIRST
Commercial Bank

December 13, 2005

Mr. Robert E. Feldman, Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, D.C. 20429

Via Email

RE: Preemption Petition; Interstate Banking; Federal Interest Rate Authority

Dear Mr. Feldman:

First Commercial Bank appreciates the opportunity to comment on the FDIC's proposal to adopt two rules to clarify which law is applicable to state chartered banks that operate branches in other states

While we do not currently operate branches in state other than Oklahoma, we believe that the clarification proposed in the first rule is essential to be competitive with our national bank counterparts should we decide to operate branches outside our home state. Adoption of the proposal will help ensure that the dual banking system is maintained. The elimination of current disparities between state and national banks are essential and will ultimately lead to more choices for consumers.

We also support the proposal to codify the section of the Federal Deposit Insurance Act, which primarily deals with the interest rates a state bank may charge. Like the first rule, this proposal is also designed to ensure parity between state and national banks. We believe that our-of-state state chartered banks should be allowed to "export" interest rates permitted by their home state.

First Commercial Bank supports the FDIC adopting both of the proposal rules. In our opinion these rules will not only foster competition, expand services, but it will greatly help preserve our dual banking system. Thank you for the opportunity to comment. If you have any questions or would like additional information, please do not hesitate to contact me at (405) 844-0110 or by email at gary.mcclanahan@okfcb.com.

Very Truly Yours,

FIRST COMMERCIAL BANK

Gary N. McClanahan, Executive Vice President

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