

Bank of Springfield **BOS**

November 21, 2007

Mr. Robert E. Feldman
Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW.
Washington, DC 20429

Dear Mr. Feldman,

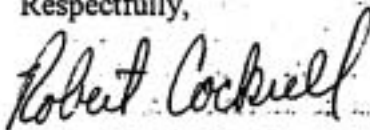
In response to your request for comments concerning Part 363 – Independent Audits and Reporting Requirements issued in the Federal Register, November 2, 2007, I am offering an opinion regarding disclosure of instances of noncompliance with the designated laws and regulations set forth in Sarbanes-Oxley. The response pertains to whether or not instances of noncompliance should, or should not be disclosed to the public.

It is my opinion, along with those of senior managers of the bank, that noncompliance issues should not be disclosed, unless a formal regulatory order is issued. It is believed that to disclose information on minor infractions that are correctable in the normal course of business would be counterproductive to the bank, to bank management, and to the banking industry as a whole. Conversely, severe noncompliance, such as repeat criticisms in regulatory reports, or deficiencies not corrected in a timely manner as directed by regulatory authorities, may warrant more formal regulatory action and public disclosure.

I appreciate the opportunity to express the thoughts of senior managers of the Bank of Springfield and hope the comments are considered when finalizing the proposed rules concerning Part 363 of the FDIC Rules and Regulations.

If you have any questions, please do not hesitate to call me at (217) 241-6145.

Respectfully,



Robert Cockrell
Vice President

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