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November 10, 2008

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Federal Deposit Insurance Corporation
Via e-mail: comments@fdic.gov

Re: Temporary Liquidity Guarantee Program RIN #30640-AD37

Gentlemen:

I am the Chair of the Delaware Supreme Court Interest on Lawyers' Trust Account ("IOLTA") Advisory Committee. In that regard, it has been brought to my attention that on October 23, 2008, the FDIC Board adopted the above-referenced Interim Rule and released it for public comment. It is my further understanding that the Interim Rule does not provide full coverage for IOLTA accounts which are similar to the non-interest bearing transaction accounts covered by the Interim Rule. A consequence of the disparate treatment of those accounts under the Interim Rule is that a client's total funds in one financial institution, including the amount in an IOLTA account, exceeding \$250,000.00 are eligible for unlimited insurance only if they are moved to a covered non-interest bearing deposit transaction account.

I am certain that this unintended consequence is an oversight by FDIC in promulgating the Interim Rule and I urge that the Interim Rule be revised to include IOLTA accounts without limitation. As I am certain FDIC has been advised by others, IOLTA programs such as those promulgated by the Delaware Supreme Court are a critical linchpin in our society's ability to provide legal services to the poor, a need which is exacerbated by the current economic crisis.

YOUNG CONAWAY STARGATT & TAYLOR, LLP

Via e-mail: comments@fdic.gov

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Based on the foregoing, I respectfully request that FDIC consider a revision of the above-referenced Interim Rule to include IOLTA accounts without limitation.

Very truly yours,

A handwritten signature in cursive script that reads "Richard A. Levine".

Richard A. Levine
Chair, Delaware Supreme Court
IOLTA Advisory Committee

RAL:pl

cc: Harvey Bernard Rubenstein, Esquire, President, Delaware Bar Foundation (via e-mail)
Jacqueline Mette, Esquire (via e-mail)