
From: Doug Martin [mailto:dmartin@livingstonbankinv.com]
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To: Comments
Subject: FDIC Special Assessment

The Livingston State Bank is a \$150 million bank in far southwest Wisconsin. Our market area is rural and our customers are dairy, crop and cattle farmers. The bank was founded in 1903 and is well run and profitable. We did not make, nor do we condone, sub prime lending and other activities by our "too big to fail" competitors. In reviewing the 20 basis point special assessment that has been proposed, I calculate this additional fee will cost our bank nearly \$250,000 in 2009 that has not been budgeted. In order for us to pay this additional expense, we will need to reduce deposit rates for all products, increase loan rates at a time when the economy has weakness and to also add additional fees for our customers to pay. The timing of these actions could not be worse. It is my hope that the FDIC can re-evaluate this position and give banks like ours more time to expense this huge burden. Another, and better alternative, would be for the FDIC to ask for money from the federal stimulus package to recapitalize the reserve fund as an alternative to pumping more money into too big to fail companies.

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