

PlainsCapital Corporation.

Alan B. White
Chairman of the Board and Chief Executive Officer

March 6, 2009

Mr. Robert Feldman
Executive Secretary
Federal Deposit Insurance Corporation
1776 F Street, N.W.
Washington, DC 20006

Dear Mr. Feldman,

I am Alan B. White, Chairman and CEO of PlainsCapital Corporation, holding company for PlainsCapital Bank, headquartered in Dallas with locations in five major markets in Texas. PlainsCapital is a healthy financial institution with strong capital ratios, a sound liquidity position and \$3.7 billion in assets. In 2008, we had record earnings with a 7% increase over 2007.

PlainsCapital is a Main Street community bank that never stopped lending or taking care of its customers. We did not participate in the high-risk practices that led to the current economic crisis. Yet, we are constantly being asked to pay for the greed and incompetence of the Wall Street banks.

Specifically, I am very concerned that my bank is faced with increased FDIC fees and a one-time "emergency" special assessment designed to raise \$27 billion this year for the agency's depleted coffers. The special assessment will reduce Plains Capital's 2009 earnings and is completely at odds with our efforts to help Texas communities rebuild from the economic downturn. It is patently unfair to burden a healthy bank like mine that is best positioned to help the economy recover.

I fully support the view of the FDIC that we need a strong, financially secure fund in order to maintain the confidence depositors have in the system. However, how this is accomplished is very important to my bank and my community. I strongly urge you to consider more reasonable funding options, such as:

1. Reduce the special assessment and spread the cost of it over a long period of time. The FDIC should spread out the recapitalization of the fund over a longer timeframe as well.
2. Change the structure of the assessment base. The FDIC should be permitted to levy a systemic risk premium on the "too-big-to-fail" institutions that helped trigger the problems that led to the fund being depleted.

I have spent the last 21 years of my life running a well-capitalized, well-managed, profitable financial institution that serves its customers and communities in a highly personalized way. PlainsCapital is a part of a vital economic engine that can pull this country out of its economic woes. Do not burden us. Let us do what we do so well.



Alan B. White