

From: Clinton Godwin [mailto:cgodwin@1stbankok.com]
Sent: Monday, March 16, 2009 11:15 AM
To: Comments
Subject: Opposition to RIN 3064-AD35: Proposed FDIC Special Assessment pursuant to 12 CFR Part 327

Clinton Godwin
Tulsa Commercial Lending Division President
1st Bank Oklahoma
5110 S. Yale Ave.
Tulsa, OK 74135-7401

March 16, 2009

Robert E. Feldman
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Dear Robert Feldman:

Mr. Feldman,
I am grateful for the opportunity to comment on the proposed special assessment.

Our bank, 1st Bank Oklahoma, is a small community bank headquartered in Claremore, OK. While I certainly understand the need to maintain a solid DIF balance, the unexpected and unbudgeted 20 basis point assessment would significantly damage our bank's earnings for 2009. If approved, we would have to make more than \$250,000 cuts in expenses in other critical areas of our bank. That would likely include a reduction in our usual amount of worthy community contributions. We would also likely have \$1-\$2 million less to loan to our customers.

We have never made subprime mortgage loans, and we have consistently maintained conservative underwriting standards. It seems quite unfair that we should be punished for the misdeeds and bad judgement of other banks.

I would like to suggest some alternatives for your consideration. The assessment should be lowered and spread out over time. Hopefully the FDIC's line with the Treasury Department will be increased which would certainly make a reduction in the assessment more palatable. Long term bonds, like the old FICO bonds, could be another more appealing alternative. Finally, perhaps a convertible debt option, whereby the FDIC could convert debt borrowed from member banks into capital as needed, would be appropriate.

Again, I hope that modifications can be made to the original proposal that will allow our bank to continue to lend money and make needed monetary contributions in our community.

Thank you for your time and consideration.

Respectfully,

Clinton Godwin
918-342-7550
Tulsa Commercial Lending Division President
1st Bank Oklahoma