PONY EXPRESS COMMUNITY BANK

MEMBER FDIC

March 18, 2009

Mr. Robert E. Feldman, Executive Secretary
Attn: Comments
Federal Deposit Insurance Corporation
550 17th N.W.
Washington, D.C. 20429

Comments@FDIC.gov

Re: RIN 3064-AD35

Dear Mr. Feldman:

Thank you for allowing the opportunity to comment on the FDIC's interim rule that would impose a special assessment on the banking industry.

Our organization is committed to playing its role in rebuilding and maintaining a strong FDIC fund. We believe it is imperative to Main Street America that the FDIC fund is strong, secure and worthy of consumer confidence. Like most community banks, we have not participated in sub-prime lending or risky development deals but find ourselves being asked to pay a disproportionate penalty for the few bad actors.

Historically, FDIC assessments have been levied only against bank deposits. While that may have been appropriate in the 1930's, the evolution of this industry has been such that it is a horribly unfair methodology, today. Most community banks, such as ours, continue to primarily fund our balance sheets with core deposits. Thus, we pay FDIC assessments on essentially all liabilities. Many banks, however, are funding significant portions of their balance sheets through non-traditional sources such as FHLB borrowings, repurchase agreements, and other funding sources. These other liabilities bring at least as much risk to the table as do core deposits, yet those banks are not contributing to the FDIC fund for this portion of their balance sheets. For the sake of fundamental fairness, please consider modifying the assessment formula to include all liabilities less tangible equity capital.

Thank you, again, for allowing our organization to make suggestions.

Very truly yours,

Robert A. Means
President

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