

From: Todd Price [mailto:tprice@firststatebank.com]
Sent: Friday, March 13, 2009 8:36 AM
To: Comments
Cc: sscurlock@ibat.org; bunni@jebhensarling.com; Jim Lindsey
Subject:

To Whom It May Concern:

I hope this letter finds you well and you take what is said to heart. First State Bank is a family owned bank. It was purchased in 1970 by my Grandfather Briggs Todd, and has remained in our family. My Grandfather has been in banking for 78 years, and his father before him was a Texas banker. The math will tell you that both were witness to the 'Great Depression.' They believed and we still believe that a 'Community Bank' is a vital instrument in the banking system.

The current proposal of the 20bp special assessment across the industry would be a noose around the neck of community bankers. Community banks, by in large, have not made the approval and underwriting mistakes that has led to many of the problems facing the banking industry. We did not make the exotic loans that require the large banks to seek T.A.R.P. monies to shore up their liquidity and ratios. To cast a net over all banks is simply not fair. I do understand that the system will never be fair to all, but I believe it is time for change. At this time, it would be wise to review the decisions that cast a wide net on the whole industry and see where regulations that help some institutions, will hurt others.

That being said, I feel that the original 20bp assessment is unfair , and even the 10bp reduction is not the answer. I urge the FDIC Board to consider other FDIC funding alternatives such as issuing debt instruments, changing the assessment base to assess on total assets rather than insured deposits and allow all financial institutions to pay for the assessment over multiple years if they choose to do so. I also am in strong support of the recently introduced Dodd/Crapo bill (S.541)

Thank You for your time,

Todd Price

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