



HOLDING COMPANY

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July 30, 2009

Robert E. Feldman, Executive Secretary
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW.
Washington, DC 20429

VIA E-Mail

Re: RIN #3064-AD37

Dear Sirs:

This letter is in response to the request for comments on the proposed rulemaking regarding two alternatives for phasing out the Transaction Account Guarantee (TAG) component of the Temporary Liquidity Guarantee Program (TLGP). Thank you for the opportunity to comment on this proposal.

FirstBank Holding Company consists of twenty-five affiliate state non-member bank charters and one affiliated state member bank charter doing business primarily in CO and also in AZ and CA.

Of the two alternatives presented in the proposal, we are supportive of Alternative A. We believe the TAG program served an important purpose in stabilizing the banking system at a time when consumer confidence was very low. However, current banking system conditions are considerably different than when the TAG program was implemented. When the TAG program was implemented there was wide spread fear that the entire banking system may collapse. Today, the banking system has stabilized and consumer confidence in that system and deposit insurance has returned in spite of a considerable number of bank failures. Essentially, the TAG program has served its purpose and is no longer needed. Allowing the TAG program to expire on schedule will likely boost consumer confidence in the banking system as it would be a clear demonstration that the FDIC itself believes that the system has stabilized.

We are opposed to Alternative B for a number of reasons. The overriding theme to our opposition is that our participation in the TAG program came, not from need, but from competitive pressure. Alternative B's increased fees are particularly distasteful in this light. Unnecessary additional fees are difficult to take in light our regular deposit assessments, a special assessment, and a probable second assessment by

year-end. On the surface, Alternative B's opt-out, gives us the opportunity to leave the program and avoid the fees. Unfortunately, the reality is that the same competitive pressures that forced us into the TAG program in the first place will force us to stay in the program despite the fees.

Thank you for your consideration.

Sincerely,

Jeff Asher, CRCM
Senior Vice President