



November 16, 2010

Gary A. Kuiper
Counsel
Attn: Comments,
Room F-1072
Federal Deposit Insurance Corporation
550 17th Street, NW.
Washington, DC 20429

**Proposed Agency Information Collection Activities Comment Request
Federal Register / Vol 75, No 189 Thursday September 30, 2010
Consolidated Reports of Condition and Income (FFIEC 031 and 041)
Re: Proposed revisions to the Call Report requirements effective March 31, 2011**

Dear Mr. Kuiper,

Thank you for the opportunity to submit our comments regarding the Memorandum Item for the estimated amount of non-brokered deposits obtained through the use of deposit listing service companies.

Putnam State Bank firmly believes that the agencies should NOT move forward with this addition to the Call Report, as it will place extra and undue burdens on the bank. Accurately identifying and reporting all deposits that are generated through the use of the Internet, deposit listing services and other automated services would be difficult, if not impossible, tasks to accomplish due to the reasons outlined below.

- **Not all listing services serve the same types of customers.**
[Provide specific example(s) of the different types of Internet deposits your bank generates (i.e. through QwickRate, BankRate.com or other Internet services) and the vast differences among the various customers they serve. Also indicate the varying degrees of detail available to identify the source of deposits generated by these means. Would it be possible for you to identify all Internet-based deposits?]
- **Not all listing service deposits can be easily tracked and controlled.**
[Provide specific example(s) of the challenges your bank would face in tracking and controlling all of the Internet deposits generated. Include examples of any deposits that would be impossible for you to track.]

“Your True Community Bank”

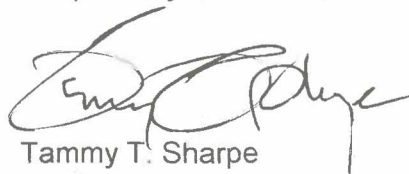
350 N. State Road 19 • Palatka, FL 32177 • Phone: (386) 328-5600 • Fax: (386) 328-2856

www.putnamstatebank.com

- **Not all listing services represent a source of high-yield liquidity.**
[Provide specific example(s) of Internet deposits for which your bank pays less yield than deposits coming from your local market or other funding source.]
- **The Memorandum change may dissuade further examination.**
[Express any concerns your bank has that examiners may label all the deposits in this entire Memorandum line item as high-risk, high-volatility funding — without performing a more detailed analysis of the individual deposits.]

We appreciate the agencies' consideration of our strong objections to the proposed revisions of the Call Report requirements. With all due respect, we request that the agencies seriously consider the hardship that this proposal will place on community banks. We would also encourage the agencies to weigh that burden against the questionable likelihood that such a change will result in a fair and accurate evaluation of all deposits to be included in the new Memorandum Item.

Respectfully Submitted,



Tammy T. Sharpe
Senior Vice President &
Chief Operating Officer