



THE BANK OF NEW YORK MELLON

July 2, 2010

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

Re: RIN # 3064-AD57: Proposed Rule to Revise the Assessment System

Dear Mr. Feldman:

The Bank of New York Mellon Corporation (“BNYM”) appreciates this opportunity to comment on the Federal Deposit Insurance Corporation’s (“FDIC”) Proposed Rule to Revise the FDIC’s Assessment System for Large Depository Institutions (“Proposed Rule”) published in the Federal Register on May 3, 2010.

In these unprecedented times for the banking industry, BNYM agrees with the FDIC that thoughtful change is necessary to the current assessment system to support the Deposit Insurance Fund (“the DIF”). BNYM recognizes the intent of the Proposed Rule to take a forward-looking view of risk to better take into account losses that the FDIC will incur if an institution fails. From our perspective, premiums on a depository institution should be calculated on a basis that appropriately reflects the level of relative risk to the system. In that context, consideration should be given to depository institutions who meet the definition of a custodial bank where the amount of insured deposits is disproportionate to the amount of total deposits held.

As the FDIC evaluates the responses received at the conclusion of the comment period, it should also consider the relative new language contained within the financial reform legislation. It would seem prudent to incorporate any of the new ideas contained in that legislation before this proposal becomes final. That approach could also potentially avoid future reconciliation.

Thank you for the opportunity to share our views with you on this subject. If you have any questions, please feel free to contact me at 212-365-7080 or David Phillippi at 412-236-8733.

Sincerely,

John A. Park  
Executive Vice President & Controller

