

From: Stauffer, Eric P. [mailto:estauffer@preti.com]
Sent: Thursday, November 13, 2008 12:41 PM
To: Comments
Cc: Davis, Virginia E.; Dingman, Charles F.; Hansel, Gregory P.; Piper, Jonathan S.; Lewis, Calien
Subject: FDIC RIN 3064-AD37

November 13, 2008
Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20249

RE: FDIC Regulatory Comments
RIN # 3064-AD37

Dear Mr. Feldman,
You have already received a tremendous volume of comments on the need to revise the FDIC's Interim Rule regarding the Transaction Account Guarantee Program of the Temporary Liquidity Guarantee Program to provide unlimited coverage for Lawyer Trust Accounts (IOLTA).

As a partner in one of Portland's largest firms, let me share two perspectives in support of those comments--

First, in a state where poverty levels and limited state resources are a constant challenge (even more so now), IOLTA funding has become a central feature in the way my profession helps to address access to justice issues for our neediest citizens.

Second, because of the utmost care with which lawyers must handle client funds, it is essential for the future success of this program that law firms be able to make IOLTA deposits with confidence and without undue administrative complexity.

Providing unlimited FDIC insurance for IOLTA accounts would be a critical measure in preserving gains and meeting new challenges for equal access to justice while attorneys wrestle with risk in these uncertain times for financial institutions.

Very truly yours,

Eric P. Stauffer
Preti, Flaherty
P. O. Box 9546
Portland, Maine 04112-9546
Phone: 207-791-3205
Fax: 207-791-3111
E-mail: estauffe@preti.com