

From: Mabe, John [mailto:jmabe@williamsmullen.com]
Sent: Tuesday, November 11, 2008 2:47 PM
To: Comments
Subject: RIN 3064-AD37

I write to oppose RIN 3064-AD37. I am an attorney in private practice in North Carolina.

The North Carolina IOLTA program is voluntary. Funds generated through IOLTA in NC are administered by the state bar and benefit many providers of *pro bono* legal services. The instant Temporary Liquidity Guarantee Program rule, RIN 3064-AD37, would apparently cut off interest payments that fund the IOLTA program, resulting in a devastating reduction of legal aid, surely an unwanted and unfortunate consequence.

IOLTA exists to benefit a segment of the population that is particularly vulnerable in hard times like these. It would be a strange irony if the current financial crisis became the occasion to require attorneys to deposit trust funds in non-interest bearing accounts in order to insure them under FDIC regulations. This rule should be revised to insure IOLTA accounts.

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