

From: Rex Townsend
Sent: Monday, March 02, 2009 7:26 PM
To: Comments
Subject: Special Deposit Insurance Assessment

This “Emergency” 20 basis point deposit insurance premium special assessment is particularly devastating to this nation’s banks at this time of recession and could lead to capitalization problems at banks already struggling under the multiple burdens of weak loan portfolios and greatly compressed margins. Community Banks in particular will struggle under this huge insurance premium when they weren’t the cause of the credit crisis in the first place. Please reconsider this decision, and look toward having the too-big-to-fail institutions that have received the lion’s share of government funds shoulder a larger percentage of this burden. I believe that we also need to take advantage of the longer seven year time period that is now permissible for rebuilding the insurance fund.

Rex R. Townsend
President & CEO
American Marine Bank