



March 10, 2009

Robert Feldman
Executive Secretary
FDIC
550 17th Street NW
Washington, DC 20429

Dear Mr. Feldman,

I appreciate the opportunity to comment on the FDIC's interim rule that would impose a special assessment of 20 basis points in the second quarter.

I have serious concerns about this proposal, but first wanted to emphasize that I fully support the view of the FDIC that we need a strong, financial secure fund in order to maintain the confidence depositors have in the system. However, how this is done is very important to my bank and my community.

The special assessment is a significant and unexpected cost to my bank that will devastate earnings. *The 20 basis points equates to an additional \$644,000 added to the \$300,000 increase for 2009. Even if reduced to 10 basis points, the amount is still excessive.*

Banks like mine that never made a subprime loan and have served our communities in a responsible way for years and years are being unfairly penalized.

The special assessment is completely at odds with my bank's efforts to help my community rebuild from this economic downturn.

The cost is so high that it is a disincentive to raise new deposits. Fewer deposits will hinder our ability to lend.

The reduction in earnings will make it harder to build capital when it is needed the most.

We will also be forced to look at ways to lower the cost of other expenses, which may limit our ability to sponsor community activities or make charitable donations – something that we have done year after year.

Given the impact that the proposed assessment will have on my bank and my community, I strongly urge you to consider alternatives that would reduce our burden and provide the FDIC the funding it needs in the short term.

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I urge you to consider more reasonable funding options, such as;

-Reduce the special assessment and spread the cost of it over a long period of time. The FDIC should spread out the recapitalization of the fund over a longer timeframe as well;

-Use the FDIC's borrowing authority with Treasury if the fund needs resources in the short-run. This is the purpose of this fund and it remains an obligation of the banking industry. Moreover, it allows any cost to be spread over a long period of time; and

Making these modifications will ensure that the fund remains secure and will allow my bank to continue to lend in our community. I urge you to take these suggestions into consideration when the Board meets in April to finalize the special assessment rule.

Sincerely,

WEATHERFORD NATIONAL BANK

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Chairman and CEO

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