
From: Jerry O'Connor [mailto:joconnor@natlbnk.com]
Sent: Thursday, March 05, 2009 9:21 AM
To: Comments
Cc: National Bank - Officers
Subject: Assessments, RIN 3064-AD35

It is with deep concern for the many Community Banks such as ours that I send this message.

We are a \$120MM Midwestern Bank. We are all wrestling with the fallout of this downward spiral of the economy. What were once excellent credits to quality companies are now threatened because of the contracting economy. Therefore, we are forced to trim margins and add large sums to our reserve accounts which results in lost income.

This special 20bp FDIC assessment is adding insult to injury. It should be noted that:

- o We did not contribute to the sub-prime mortgage pools,
- o We did not make loans to people who did not have the means to pay them back-
consequently we have no residential foreclosure actions!
- o We did not package poor credit with good and sell them as MBS'
- o We did not create the mortgage default swaps
- o We did not under fund mortgage insurance plans
- o We did NOT make billions of dollars off fees related to the above activities
- o We did not pay our staff and management volume based or incentive based bonuses
- o We did not contribute to the billions of profit on Wall Street generated from these various activities
- o We did not provide the fuel for this economic tsunami
- o We did not contribute to political campaigns to gain support for the immoral activity noted above
- o We did not agree with the poor values coming out of both Wall Street and Washington.

Yet, we are being asked to pay for the usurious activities and greed of others.

On behalf of many community bankers, we respectfully request the FDIC to consider alternatives that do not so severely penalize community banks such as ours. This kind of hope and change rewards abusers and penalizes those people that have played by the long term rules that promote safety and soundness. Our reward... is to pay for the sins of others?? There must be a more equitable plan that could be implemented by the FDIC.

Sincerely,
Jerry L. O'Connor
President
The National Bank of Waupun