



CITIZENS BANK
OF SWAINSBORO

Milton B. Gray, Jr.
President

March 5, 2009

Robert E. Feldman, Executive Secretary
Attn: Comments
FEDERAL DEPOSIT INSURANCE CORPORATION
550 17th Street NW
Washington, DC 20429

Re: FDIC 12 CFR Part 327
RIN 3064-AD35

Dear Mr. Feldman:

I respectfully request that the proposed 20 basis point special assessment be revoked on the nation's 8,000 community banks. This staggering burden is directly related to the greed, incompetence and sins of Wall Street firms that so crippled this nation's economy. Why are thousands of Main Street community banks being crippled by a handful of Wall Street firms? The well managed community banks that are capable of dragging this country out of our economic turmoil, received notice of this unfair assessment, on the same day that Citibank was getting a hand out. Shortly thereafter, AIG got another \$30 billion of taxpayer money.

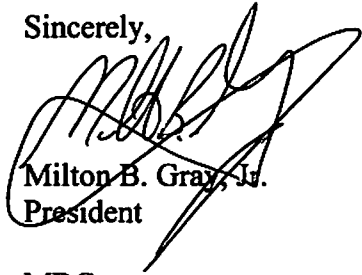
There are other courses of action that can be taken to recapitalize the FDIC reserve fund. I know that there are concerns about the effect that requesting temporary assistance from the Treasury would have, but this appears to be the most appropriate action for FDIC to take. We as bankers understand that it is our responsibility to recapitalize the FDIC reserve fund. Our premiums will be higher in the future to accomplish this and a larger burden should be placed on the banking firms that have the largest "systemic risk". As the economy improves, all banks will have the earnings and capital to meet this requirement.

However, the proposed 20 basis point assessment in a recessionary environment, will further weaken the capital levels of community banks across America, and place additional constraints on our ability to lend. We are prepared to face the negative publicity that may come from the FDIC requesting temporary funding from the Treasury to recapitalize the reserve fund. Our reputation is already damaged due to the incompetence of Wall Street bankers. Please reconsider the proposed assessment. This

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MEMBER FDIC

assessment will adversely impact the economy, and will further reduce community banks ability to bring us out of this recession.

Sincerely,

A handwritten signature in black ink, appearing to read 'M.B. Gray, Jr.', written over a circular stamp or seal.

Milton B. Gray, Jr.
President

MBG

cc: Congressman John Barrow
Senator Saxby Chambliss
Senator Johnny Isakson