From: William Ridenour [mailto:wridenour@johnmarshallbank.com]
Sent: Wednesday, March 04, 2009 9:22 AM
To: Comments
Subject: FDIC Special Assessment

Dear Chairman Bair,

I am writing regarding the plan to assess a significant surcharge to healthy community banks as part of the process for replenishing the insurance fund for the losses contributed by a number of large banks. I realize that you and your staff are wrestling with a numerous unprecedented challenges as a result of the current financial crises. I encourage you to explore other possible ways of filling the gap.

The plan as presently proposed would result in increased premiums for our bank but the one time surcharge would amount to approximately $400,000 for our company. If this stands we will need to completely revise our 2009 budget and the charge may result in pushing our expected 2009 financial performance from a projected profit to a loss. Our loan portfolio is very clean and we have not participated in nor do we have any exposure to the subprime lending market that has created so much of the current financial turmoil. Our primary market is in the metropolitan Washington DC area and we target small business clients as our main source of banking relationships. This burden will make us weaker and we feel that a strategy that weakens healthy banks that have performed prudently to benefit wall street banks that participated in highly risky transactions is counterproductive.

This cost should be shouldered by the shareholders of those institutions that allowed management to participate in these risky lines of business. The charge should be taken from the future profits of those institutions that require federal assistance until such time as the insurance fund has reached satisfactory levels. If that does not meet the requirements for future solvency then the assessments should at least be spread out over a number of years to minimize the impact on the healthy banks performance. I know that a number of other bankers feel the same about the current special assessment and I hope you will consider a different approach to solving this problem.

Respectfully yours,

William J. Ridenour
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