

October 23, 2012

The Honorable Thomas J. Curry, Comptroller
Office of the Comptroller of the Currency
Regs.comments@occ.treas.gov

The Honorable Ben S. Bernanke, Chairman
Board of Governors of the Federal Reserve System
Regs.comments@federalreserve.gov

The Honorable Martin J. Gruenberg, Acting Chairman
Federal Deposit Insurance Corporation
comments@FDIC.gov

Head of the Agencies:

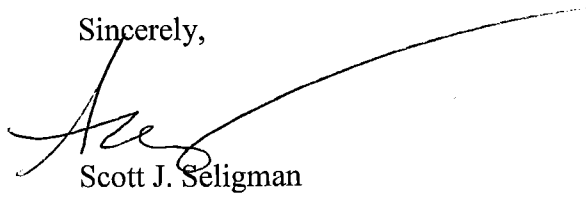
My name is Scott Seligman and I founded Sterling Bank and Trust in 1984 with \$3 million in equity. Our family currently owns 93% of Sterling Bank with \$86 million of equity. Without going into specifics of proposed rules which many will do with more accuracy than I can, I would like to make the following observations:

1. It seems that the regulation rule makers and politicians in their zeal to save "the financial system" have forgotten that at the end of the day we are dealing with customers and these proposed rules are severally impacting the economy at large and the ability of the general public to reasonably find credit.
2. The intensity of the regulations is such that there will be an enormous unintended consolidation in the banking system with the disappearance of community banks such as ours.
3. We have seen this in mortgage originations where one company now controls one-third of the originations market, as small providers have been driven out of business, prices to the consumers have risen and service has declined.
4. These rules are as equally reprehensible for large institutions as well as small institutions. The large ones can absorb the issues because as a matter of public policy, they cannot go out of business or there will be no banking sector whatsoever. Do not spare us alone, spare everyone.

In conclusion, I wish someone would appreciate and understand how adversely and how negatively these rules are impacting the way we must deal with our customers. Common sense has been discarded and I feel that this is one very strong reason why the recovery is so slow and so faltering. This continual degradation of the banking system will

ultimately have horrific consequences for the American way of life and our capitalistic system.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Scott J. Seligman', with a long, sweeping horizontal flourish extending to the right.

Scott J. Seligman