

From: Philip David Morgan [mailto:info@wakepwalmart.com]
Sent: Friday, October 06, 2006 7:09 PM
To: Comments
Subject: Comment - Industrial Loan Companies and Industrial Banks

Salutations:

I am employed part-time by a major supermarket that is also a union shop. The very last thing I would want is to lose this job to, say, Wal-Mart.

And if I were employed by a bank, my feelings would be no different.

Which is why I do not want any sort of "Wal-Mart Bank." Period

Your institution is probably very aware that Wal-Mart is already an irresponsible corporation in the eyes of so many Americans, myself included. But... let Wal-Mart go into the banking business, and we would set in place an unprecedented and dangerous concentration of capital in the hands of one single corporation.

Is this what my country is about -- grabbing all you can? I think - no, I KNOW - not.

I understand that you have placed a six-month moratorium on the loophole that Wal-Mart thought they could use to force the issue in their favor.

What you should be doing is -closing- the loophole. Period. No retreating.

And I hope you will do the right thing by telling Wal-Mart management that some things - like being allowed to go into banking - are not meant to be. Period.

Philip David Morgan