

From: Bobby Williams
Sent: Monday, August 21, 2006 3:48 PM
To: Comments
Subject: Comment Re. ILC's

The National Banking Regulations have not changed materially since the 1870's and I believe much of the reason is the system works. The system is imperfect and requires constant monitoring by the FDIC and the OCC but the National Banks in America are the best run of all businesses in this country. To "water down" the established system of close regulation by mixing the banking interests with those of hardware or groceries invites disaster and the loss of public confidence in the bank regulatory system that has served us well since the Great Depression.

If Wal Mart or Home Depot are only interested in being part of the banking system for the convenience of their company or that of their customers I am certain their principle shareholders can place a charter before the FDIC and the OCC and stand to the complete examination of their board like anyone else wishing to begin a new National Bank. If they cannot comply with the rules and operate a bank as a stand alone issue we certainly don't need to permit them to blend banking in along "Isle Number 3". How would the FDIC react if Bank of America began selling lawnmowers?

Can we really afford confusion in our monetary system at this stage of our economy? I think not. Does the creation of Industrial Banks present a new risk or increased risk for the FDIC? How could they not? The very nature of their corporate value is impacted upon by a great number of factors not usually present in banking and not typically part of an FDIC examination. What will the learning curve be like? Don't fix an unbroken system.

Thank you for the opportunity to express my opinion.

Sincerely,

Bobby G. Williams
Suwanee, GA