From: Don Hirtzel [mailto:dhirtzel@firstsoundbank.com]
Sent: Friday, September 08, 2006 12:19 PM
To: Comments
Subject: RIN 3064-AD09 Assessments

As a de novo who opened our doors on July 19, 2004 raising $20MM in initial capital it is imperative that we achieve our growth, profitability and maintain our credit quality within the goals established in our initial business plan. We are pleased to report we are exceeding those expectations on all fronts. We recently announced a second offering of $10MMto assure our continued growth and strong capital base. I mention this because, as I see it, we are being "penalized" by the FDIC under the proposed risk based premium proposal as it applies to new banks. New banks work diligently to gain market share and establish a profitable base of business in their respective markets and additional "regulatory" expense is not conducive to enhancing these efforts. I would argue 1.) our financial information is not **harder** to interpret; actually it is **easier** to interpret in a more simplified de novo bank; 2.) and the scrutiny applied to our changes in scale and scope of operations is very intense at all regulatory levels (State and FDIC) which serves to assure our initial performance is sound and, finally 3.) our credit portfolio is reviewed with the same scrutiny and, in our case, a third independent credit review process is conducted every 6 months to assure our credit quality is maintained. Additionally, please note our CAMEL ratings are all in the "satisfactory" range in our initial Safety and Soundness Examinations.

In light of this proposal I would object to collecting higher premiums from de novos than from other more established institutions.

Regards,

First Sound Bank

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