

From: Mark Thompson <mthompson@woodhouston.com>
Sent: Wednesday, July 19, 2023 5:08 PM
To: Comments
Subject: [EXTERNAL MESSAGE] May 22, 2023 - Special Assessments Pursuant to Systemic Risk Determination - Notice of Proposed Rulemaking; Comment Request (RIN 3064-AF93)

Mr. James P. Sheesley
Assistant Executive Secretary
Attention: Comments—RIN 3064-AF93
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Dear Mr. Sheesley:

I am writing regarding the FDIC's proposal to exempt community banks under \$5 billion from the special assessment.


I fully support the special assessment excluding community banks under \$5 billion from the special FDIC assessment. The large banks that now benefit from the perceived full FDIC shield and "too big to fail" have used the recent actions concentrate deposits to themselves to the detriment of all the other banks. They should pay for these benefits they are granted. It would be patently unfair to charge all banks for this action and have the end benefit accrue to the largest banks through the perception that has now been created by these actions.

It seems the biggest banks are the beneficiaries in many ways.

They are raiding funds from communities with which they have no direct involvement. Via their electronic means they lead with "perceived " FDIC/too big to fail coverage at pricing they do not offer in their own markets to the detriment of community banks. They have used the FDIC's actions to attempt to gut rural America of its community banks. These banks are simply too big to fail and too big to manage.

From JP Morgan News Release filed as Exhibit 99.1:

8. On May 1, 2023, JPMorgan Chase acquired certain assets and assumed certain liabilities of First Republic Bank (the "First Republic acquisition") from the Federal Deposit Insurance Corporation ("FDIC") resulting in an estimated bargain purchase gain of \$2.7 billion recorded in other income. All references in this press release to "excluding First Republic" or "attributable to First Republic" refer to excluding or including, as applicable, the relevant effects of the First Republic acquisition. In the second quarter of 2023, expense attributable to First Republic was substantially all in Corporate.



Wood & Huston Bank and its subsidiaries are not tax or legal advisors. Please consult your tax or legal advisor for more information regarding your personal situation. We have no agency relationships with CPAs, tax, or legal advisors.