



Federal Deposit Insurance Corporation

550 17th Street NW, Washington, D.C. 20429-9990

Legal Division

August 26, 2009

Ms. Shagufta Ahmed
OMB Desk Officer
Office of Management and Budget
New Executive Office Building
Washington, DC 20503

Dear Ms. Ahmed:

The Federal Deposit Insurance Corporation (“FDIC”) is seeking emergency review by August 28, 2009, of the Paperwork Reduction Act requirements contained in a Statement of Policy on Qualifications for Failed Bank Acquisitions (“Policy Statement”). The Policy Statement establishes guidance to private capital investors interested in acquiring or investing in failed insured depository institutions with respect to terms and conditions for such investments or acquisitions. The Policy Statement is being adopted and issued by the FDIC on August 26, 2009, pursuant to its authority under sections 6, 7, 8, and 13 of The Federal Deposit Insurance Act (“FDI Act”) (12 USC 1816, 1817, 1818, and 1823), respectively. These sections of the FDI Act require the FDIC to consider certain factors before a depository institution is permitted to obtain federal deposit insurance; to refuse to permit a proposed change in bank control if the proposed transaction would result in an adverse effect on the Deposit Insurance Fund (“DIF”); to assess the safety and soundness of the practices, operations, and conditions of insured depository institutions; and to resolve troubled insured depository institutions and dispose of the assets of such institutions using the method that is least costly to the DIF, maximizes the return from sale of such assets, and minimizes any loss to the DIF.

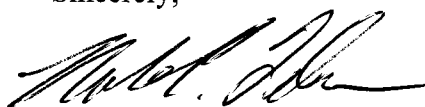
The Policy Statement was prepared in response to a significant rise in the number of bank failures, a decrease in the number of interested and suitable insured depository institutions acquirors, and an increased interest among private capital investors in acquiring the deposits and other liabilities and assets of failed banks. The FDIC’s Board of Directors is scheduled to meet to consider the Policy Statement at its 3:30 p.m. meeting on August 26, 2008. Given the unanticipated need for additional capital in the banking system and the contribution that private equity capital from appropriate sources could make to meeting this need (provided that the interests of private investors, their affiliates, and other related parties are consistent with basic concepts contained in established banking laws and regulations as such concepts apply to the ownership of insured depository institutions), it is imperative that the Policy Statement be implemented immediately upon approval by the FDIC’s Board of Directors. We apologize for the time constraints; however, the FDIC has determined that this request is dictated by the exigencies of the current situation. The FDIC believes that its ability to evaluate resolution alternatives for the increasing number of failed institutions and to adequately assess risk to the

DIF posed by potential private capital investments will be hampered if normal clearance procedures are followed.

In compliance with the requirements of 5 CFR 1320.12, the FDIC has further determined that the Policy Statement is consistent with the FDIC's mission to maintain the stability of and public confidence in the national's financial system. The FDIC plans to follow this emergency request with a request through normal clearance procedures and, in that process, will fully consider comments on minimizing burden.

Thank you for your consideration of this request.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert E. Feldman", written in a cursive style.

Robert E. Feldman
Executive Secretary