

March 18, 2009

Mr. Robert E. Feldman, Exec. Secretary  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street, NW  
Washington, D.C. 20429

RE: RIN 3064-AD35; Assessments

Attn: Comments

Dear Mr. Feldman:

As a Bank Director with the Reading Cooperative Bank in Reading, Massachusetts, I appreciate the opportunity to comment on the FDIC's proposal to impose a special assessment on all banks in Massachusetts. I am very concerned about this proposal, which could have a serious impact on our Bank and could have a significant cost to our community.

I am aware that the Deposit Insurance Fund, (DIF), must remain strong and secure during this challenging economic time in order to maintain public confidence in the insurance system. However, the current proposal imposes a significant financial burden on my Bank at a time when we are already dealing with rising unemployment and a deepening recession. The Reading Cooperative Bank plays an important role in the communities that we serve, providing both financial resources to non-profit organizations as well as financing for local businesses.

Our Bank has never made risky loans and has served our community in a responsible way for our 100+ years of being in business. I believe that the Reading Cooperative Bank, together with many other responsible Banks, is being unfairly penalized by the FDIC's proposal. The high cost of the proposed assessment will reduce our, as well as other responsible Banks, the ability to lend and impact charitable giving, at a time when many non-profit institutions and social agencies are facing a decrease in donations along with a higher demand for services. These actions will have negative consequences to all of our local communities.

I strongly encourage the FDIC to consider alternatives that may reduce the burden of rebuilding the fund while still ensuring that the FDIC has the resources it needs to address ongoing problems in the system. I am confident that we can ensure that the deposit insurance system remains secure without placing such a large burden on local banks like mine.

Thank you for the opportunity to comment on your proposed rule.

Very truly yours,

A handwritten signature in black ink, appearing to read "D K Blake". The signature is fluid and cursive, with a large initial "D" and "K".

David K. Blake, Director  
Reading Cooperative Bank  
180 Haven Street  
Reading, MA 01867