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JOEL C. CLEMENTS  
Chairman, President & Chief Executive Officer

June 8, 2005

Jennifer J. Johnson, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, N.W.  
Washington, DC 20551  
Docket number OP-1227

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM  
2005 JUN 15 PM 11:20  
OFFICE OF THE SECRETARY

Dear Ms. Johnson:

It appears to me that the banking system in America is in the best shape it has ever been with record earnings and fewest problem banks in many years.

Why try to fix something that is not broken? The bankers and the regulators understand the existing classification system and have developed a common vocabulary and understanding of "special mention," "substandard," and "doubtful."

Please leave well enough alone.

Sincerely,

A handwritten signature in black ink, appearing to read "Joel C. Clements", written over a horizontal line.

Joel C. Clements  
Chairman, President and CEO

JCC/sb