

Feb 14, 2011

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson:

For twenty-two years, I have worked hard to make Pinelli's Gourmet Deli a success. It has not been easy recently, but this business is continuing to grow in spite of it all. I am thankful for that. Still, I am concerned about the ever-rising rates of the debit and credit card transactions that my business handles. This is why I am in favor of the ruling the Federal Reserve is considering that would limit debit card swipe fees to a maximum of twelve cents per transaction.

Currently, I am not sure of the exact rates that I must pay when my customers use debit or credit cards. However, what I do know is that over the course of the years, more and more of my customers rely on these cards to make their payments. The monthly fees I owe my processing company are constantly increasing. Thankfully, the restaurant business in this area has done well and these fees have not had a negative impact on my business income as yet.

In addition to the deli which has a staff of thirty-two, I run a catering company that has ten part-time employees. I am in the process of opening a restaurant which will employ another thirty individuals. Now that I am expanding, it is important that I keep operating expenses as low as possible so that my new venture will be successful. Therefore, I ask that you back this ruling and allow its implementation this coming summer.

Thank you,

William Pinelli

A handwritten signature in black ink, appearing to read 'William Pinelli', written in a cursive style.

William Pinelli
Pinelli's Gourmet Deli
701 Quaker Lane
West Warwick, RI 02893-2125