

James Mc Phail <jmcphailrhdfirststep@hotmail.com> on 07/24/2008 10:50:09 AM

Subject: Regulation AA

Jul 24, 2008

Federal Reserve Board Email comments

Dear Email comments,

The whole banking system including credit cards needs to be monitored closely. They need to be independently monitored and have open book rules where investors can see what is truly going on. Jim

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Sincerely,

Mr. James Mc Phail
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