

**John Lee
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Apartment 1
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**Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314**

Dear Board of Governors,

I am in the business of assisting new corporations with the details involved with starting up. We assist our clients by setting up their new accounts with banks and the IRS as well as helping them to accomplish the many other new business requirements. This has been my work for ten years. Similar to my work is that of the subprime credit card industry. They are the first stepping stone that consumers embark upon in their quest of building or rebuilding their credit standing.

From a consumer standpoint, I do hold a subprime card. I have used this credit card for many different things including internet purchases, gasoline and birthday and Christmas gifts. This use of my subprime card was instrumental in rebuilding my credit. After only about three to six months, I was able to obtain yet another credit card.

Do not put a burden on our subprime lending companies. Many people need them for a variety of reasons. They are the only companies available to many, and that is partly because they secure their risk with preliminary fees. They alone should determine the details of their credit offers; if not, they may not be able to offer it at all.

Sincerely,



John Lee