

From: Mark Taylor
Subject: Reg I I - Debit card Interchange

Comments:

Following is the original e-mail received:

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Comment on "Federal Reserve requests comment on a proposed rule to establish debit card interchange fee standards and prohibit network exclusivity arrangements and routing restrictions." I am writing to express concern regarding the effect of enacting this proposed rule on the financial condition of credit card issuers and shareholders of those companies. The maximum fee of \$.12 would have a material effect on the card issuers financial condition. The statement issued today had an immediate effect on the stock share price of Visa and Mastercard in the form of a drop of more than 10%. I agree that Consumer Protection is important, but the Federal Reserve and Congress should not enact laws that effect companies to this magnitude within a short timeframe. At the least, the Federal Reserve should have considered the materiality of the change before issuing a statement that would cause such an immediate adverse reaction. I strongly object to this proposal being enacted as proposed.