

From: First State Bank & Trust Company, Jim Payne
Subject: Reg D, Q, & DD

Comments:

Jennifer J. Johnson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue. W.
Washington, D.C. 20551

This letter is in response to your request for comment on the proposed rule to repeal Regulation Q.
As a community banker, I urge you to repeal regulation Q . The payment of interest on demand
Deposits, will serve to further erode the value of my bank's franchise.

Jim Payne
First State Bank & Trust Company