

From: Theodore Kovaleff [tkovaleff@gmail.com]
Sent: Sunday, September 17, 2006 9:27 PM
To: Comments, Regs
Subject: No. 2006-29

In sending my earlier comment to you by US mail, I did not include the above data. In the hope that it will be considered, I simply add a number of additional thoughts for your consideration.

Please understand that I write this as an investor in a number of different MHCs.

1. The investors in the MHC are the only ones that have put money at risk, thus comments about the rights of majority share holders are self serving and miss the point.
2. Investors ahve risked their money; were the institution in question to experience difficulties, " the owners of the majority of the shares" that is the depositors, would be protected by the FDIC . No such protection exists for the investors.
3. The risk taking investors must have the ability to monitor the actions of management, which will have a direct impact on their investment. Anyother procedure would allow self dealing, something that the regulatory agencies have been attempting to halt.

As a result, I strongly recommend that you revisit your new proposed new rules.

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