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March 7, 2006

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Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, N.W.
Washington, D.C. 20552

ATTN: No. 2006-05

Re: OTS Docket No. 2006-05
a/k/a Regulatory Identification Number
CRIN 1550-ACOO

To Whom It May Concern:

The Board of Directors of Clifton Savings Bancorp, Inc. has reviewed the proposed regulation change concerning corporate governance regarding a pre-approved by-law and comments as follows. The Board believes that the public will be served by prohibiting any person who:

- (i) is under indictment for, or has been convicted of, a criminal offense involving dishonesty or breach of trust and the penalty for the offense could be imprisonment for more than one year;
- (ii) has been subject to a banking agency final cease and desist order for conduct involving dishonesty or breach of trust or
- (iii) has been found, either by a regulatory agency whose decision is final and not subject to appeal or by a court, to have breached a fiduciary duty under circumstances involving personal profit; committed a willful violation of any law, rule, or regulation governing banking, securities, commodities, or insurance; or committed a willful violation of a final cease and desist order issued by a banking, securities, commodities, or insurance regulatory agency

from serving as a director forever or for any lesser time as the Board may establish. The Board believes that any person who violates *i*, *ii* or *iii* is of unsavory character and should not be permitted to serve or nominate.

The Board is also of the opinion that also prohibited should be nominations from corporations, partnerships, trusts or other entities owned, controlled or managed directly or indirectly by any person ineligible under *i*, *ii* or *iii*.

Very truly yours,

CLIFTON SAVINGS BANCORP, INC.

John A. Celentano, Jr.
Chairman

JAC, JR:cf