

**Subject:** Purchases of Asset-Backed Commercial Paper

Date: Sep 25, 2008 Proposal: Transactions Between Member Banks and Their Affiliates: Exemption for Certain Purchases of Asset-Backed Commercial Paper by a Member Bank from an Affiliate Document ID: R-1331 Document Version: 1 Release Date: 09/19/2008 Name: Robert L Marks Affiliation: SOM Economics, Inc. Category of Affiliation: Other Address: xxxxxx : Milford State: PA Country: UNITED STATES Zip: 18337 PostalCode: Comments: On behalf of all taxpayers, I respectfully request that the FRB provide the following information about these proposed transactions: 1)Because the intended bank purchases of certain ABCP will be from MMMF affiliates in non-arm's-length transactions, and because the Fed will be providing non-recourse loans against these securities, what will the loan-to-value ratios be for this facility (and how will that "value" be determined)? 2)The proposal states that "certain", "high-quality", and "highly-rated" ABCP qualify for these non-recourse loans; please specify the credit ratings that will meet those descriptions. 3)Are there any dollar limits on the total loans extended under this facility, and/or the maximum loans for any participating bank? 4)Why is the Federal Reserve Bank of Boston the only designated lender for this program? Thank you.