

From: Joy Sabl [mailto:info@wakeuppalmart.com]
Sent: Saturday, October 07, 2006 4:44 PM
To: Comments
Subject: Comment - Industrial Loan Companies and Industrial Banks

Dear FDIC,

I do not trust Wal-Mart to be responsible with my money. I live not far from Kilbuck. A landslide (due to sub-standard grading of a badly-planned, badly overseen, deeply irresponsible Wal-Mart development) has shut down the state route for weeks. Money, "big shoulders" and veiled hints all seem to have influenced the granting of the building permits. With no disrespect to the people who work in the stores, or shop there, I would no more trust a "bank of Wal-Mart" than a "bank of Costa Nostra." Basically, I see Bank of Wal-Mart as another Enron waiting to happen--only, bigger, and with more "pull" to hide its misdeeds.

Even if Wal-Mart had no ethics problems, their mere size would be a problem. A company can get large enough that local governments answer to it, rather than the other way around. Around here, it happens pretty often. A few companies become so large that state governments also bow down. Wal-Mart, however, is so large that it's starting to dictate US government policy. I think that's scary, and I'm asking you to hold the line. Reject Wal-Mart's application to open a bank.

Joy Sabl