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November 2, 2006

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: S7-14-06
Proposal for Electronic Filing of Transfer Agent Forms
71 *Federal Register* 53494, September 11, 2006

Dear Ms. Morris:

The American Bankers Association is responding to the request for comment by the Securities and Exchange Commission (the "Commission") on the proposed rule to require Transfer Agent forms to be filed electronically on the Commission's EDGAR database in XML format.

The ABA, on behalf of the more than two million men and women who work in the nation's banks, brings together all categories of banking institutions to best represent the interests of this rapidly changing industry. Its membership—which includes community, regional and money center banks and holding companies, as well as savings associations, trust companies and savings banks—makes ABA the largest banking trade association in the country. Many of our members are transfer agents and would be affected by this proposal.

Discussion

The proposal would require transfer agents to file Forms TA-1, TA-2, and TA-W electronically through a new application in the Commission's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system—"EDGARLite." With respect to transfer agents that are depository institutions, only Form TA-2 is filed with the Commission; Forms TA-1 and TA-W are filed with their appropriate regulatory agency.

EDGARLite enables filers to prepare an electronic version of transfer agent forms using a commercial software package, Microsoft InfoPath 2003 ("MS InfoPath")TM, and to submit the forms to EDGAR over an Internet connection. Transfer agents would not, however, be required to use the EDGARLite application to prepare the forms. To comply with an electronic filing requirement, transfer agents would need to have a computer that meets the system requirements in the EDGAR Filer Manual to prepare and submit the forms electronically. Transfer agents would need Internet access and a web browser to download the forms from an EDGAR website and transmit the completed forms. Transfer agents would also have to apply for and obtain access to EDGAR prior to filing the forms electronically in EDGAR.

ABA understands that MS InfoPathTM is currently part of the Professional Enterprise Edition of Microsoft Office and, if purchased separately, costs approximately \$200. We understand from our conversation with Commission staff that this software is the only one necessary to use the EDGARLite application. We are, however, concerned about recurring costs from inevitable software upgrades.

With respect to community banks, particularly those that serve as transfer agents only for their own securities, this is yet another mandate in a seemingly endless increase in compliance costs. For such banks, the cost of purchasing the proper software, testing it on the company's computer systems, and training staff how to use the program will be especially burdensome.

To alleviate this burden, the Commission should provide as an alternative to EdgarLite, an on-line form that allows transfer agents to type the information directly into EDGAR through the Internet without purchasing new software; this form could tag the data as it is typed into the proper places on the form. Alternatively, the Commission could create a portable document format form in Adobe with the data tagged in XML. This form would not require the transfer agent to purchase and use MS InfoPathTM.

Accordingly, we urge the Commission to provide these alternatives that will alleviate this additional burden on small institutions.

Sincerely,

A handwritten signature in black ink, reading "Cristeena G. Naser". The signature is written in a cursive style. To the right of the signature is a vertical red line.

Cristeena G. Naser