

Greg Schwab

February 18, 2011

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

Dear Elizabeth Murphy:

Community banks and our municipal customers need more regulatory oversight like we need more floods and tornadoes. Each of the three add a lot of work and cost and things are rarely improved as a result.

Like a normal person, I would prefer to see the federal government devote time and energy to something of value to the economy and to taxpayers. This initiative to require banks to register as a municipal advisor would benefit neither.

Forgive my frustration regarding this proposal. I just spent the last week with five FDIC compliance examiners reviewing dozens of other regs which are of little interest, benefit, or comprehension to our customers.. In what I assume if the absence of absolutely any evidence that suggests community banks give bad or fraudulent service to municipalities, I ask you to please back off this proposal to add more regulator weight to our bank.

Regards,

Greg Schwab  
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CFO  
Northland Financial