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ALAN B. MOLLOHAN

1ST DISTRICT, WEST VIRGINIA

Congress of the United States
House of Representatives

January 14, 2004

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Chairman
Federal Housing Finance Board
1777 F Street NW
Washington, DC 20006

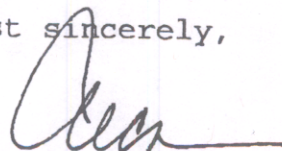
Dear Mr. Chairman:

I am writing in regard to the Board's proposed rule which would require each Federal Home Loan Bank to register a class of its securities with the Securities and Exchange Commission (SEC), thereby bringing each bank under the disclosure requirements of the Securities Exchange Act of 1934.

Several West Virginia organizations have contacted me to express concern about possible unintended consequences of SEC registration. I am sending copies of their correspondence along with this letter, and requesting that they be included in the public comment on the proposed rule.

Thank you for your time and consideration.

Most sincerely,



Alan B. Mollohan

ABM:rh
Enclosures

ENCLOSURES POSTED
SEPARATELY AS
COMMENTS 21 - 23