
From: Leichter, Franz
Sent: Wednesday, April 26, 2006 3:58 PM
To: Leichter, Franz
Cc: Kennedy, John P.; Morton, Lenora O.
Subject: capital reg-- for file

On April 25, together with Allan Mendelowitz, I met with Herb Sandler and Dan Dixon of World Savings. Among other concerns they expressed their objection to the proposed capital rule. They saw no basis for the level of retained earnings provided in the proposed reg. They also voiced objection to the prohibition on the payment of stock dividends.