



FIRST FEDERAL BANK
OF CALIFORNIA®

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James P. Giraldin, President and Chief Operating Officer

May 17, 2006

Federal Housing Finance Board
1625 Eye Street, NW
Washington, D.C. 20006

Attn: Public Comments

**RE: Federal Housing Finance Board – Proposed Rule
Federal Home Loan Bank Director Elections
RIN Number 3069-AB31
Docket Number 2006-04**

Dear Sir or Madam

First Federal Bank of California (“FirstFed”) appreciates the opportunity to comment on the Proposed Rule – Federal Home Loan Bank Director Elections (the “Proposed Rule”). The management of FirstFed agrees with the FHFB that “the board of directors of a Bank is one of the most important elements in maintaining the safety and soundness of the Bank.” We also agree that “having well qualified and active directors is essential to enable the Bank to adopt appropriate policies and to oversee the proper execution of the day-to-day operational duties of management and other Bank personnel.”

While we generally agree with the Proposed Rule, there is one area where we think guidance should be provided

We believe the FHFB should provide detailed guidance as to the information that an FHLBank would be allowed to include “on each ballot about each nominee.” Without specific guidance in this area, both FHLBanks and nominees could spend countless hours debating the information to be included. We would propose that only factual information such as, but not necessarily limited to, the following be included with the ballot

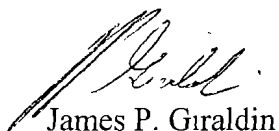
- Biographical data as to dates and places of employment
- Candidates’ respective job titles and primary functions
- Published articles and/or research
- Relevant appointments and/or awards

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Absent this guidance, the information provided to the Members could be subjective and misleading

Thank you for your consideration of our comments. Should you have any questions regarding our response, please feel free to contact us.

Sincerely,



James P. Girdin

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