



Georgia Bankers Association

October 23, 2006

Ms. Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Re: File Number S7-03-05, Request for additional comment on Executive Compensation Disclosure

Dear Ms. Morris:

On behalf of the Georgia Bankers Association, thank you for the opportunity to submit our comments with regard to the SEC's request for additional comments on a proposed amendment to the disclosure requirements for executive and director compensation.

The proposed requirement to disclose the total compensation of up to an additional three most highly compensated employees who are not executive officers or directors but who earn more than any of the named executive officers raises several issues. Most important to our membership are those issues that pose the greatest potential for market disruption. First and foremost is that of competitive harm. Well-qualified lenders, for example, are difficult to recruit and retain. Therefore, this provision could potentially create undue pressures in the marketplace. Additionally, the administrative burden that would be created for small companies is excessive especially when added to the new rules regarding executive compensation disclosure.

We appreciate the chance to share the views of our member banks that would be impacted most by this proposal.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe Brannen".

Joe Brannen
President