

SouthTrust Bank

P.O. Box 2554
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May 10, 2004

Ms. Jennifer J. Johnson
Secretary, Board of Governors
Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551
Attention Docket No. R-1186

Re: Request for comment on revised formats for public disclosure of lending data.

Dear Ms. Johnson:

SouthTrust Bank (“SouthTrust”) appreciates the opportunity to comment on the issues under consideration by the Federal Regulatory Agencies. SouthTrust Corporation is a \$51.9 billion regional bank holding company with over 717 financial centers located in nine states. Please find below comments on specific issues outlined in the request for comment.

A. Table 1 and Supplemental Table 1—Disposition of Loan Applications, by Location of Property and Type of Loan

The substantive change to this table would be the inclusion of a new column to house data for manufactured housing separately from other 1-4 family housing loans. Because the denial rate is higher on manufactured housing loans, we will have greater analytical ability when creating reports and stronger data integrity because these loans will be segregated from other real estate loans. We support this change.

B. Table 3 —Loans Sold, by Characteristics of Borrower and of Census Tract in Which Property is Located and by Type of Purchaser.

There are three proposed changes to this table on which we would like to comment:

First, the race category of “Other” would be excluded from table 3. We support this change since the category “Other” has been effectively eliminated from application forms throughout the bank.

Secondly, to reflect loans where the applicant selects two or more races that are not “White”, a new category entitled “2 or More Minority Races” would be added to

table 3. We do not support this proposed change because it would involve costly and time consuming changes and we can determine if an applicant has chosen two or more minority races by using the information as it is currently presented. Therefore, this change would not only be costly, but also unnecessary.

Finally, the existing tables for MSAs in Puerto Rico do not contain data on the racial/ethnic aspect of the census tracts. The revised format for Table 3 would include this information on Puerto Rico. We do not support this change because this information will roll up into national aggregate tables. Since Puerto Rico has been excluded in the past, this will distort the new data and make trend analysis very difficult.

Conclusion

We thank you for the opportunity to comment on these regulations, and we hope these comments will be useful. Please feel free to call on me if I may be of assistance to you, or the Board, by providing further industry input.

Sincerely,

Tricia Bellamy
Group Vice President
SouthTrust Bank