

Proposal: 1410 (7100-AD69) - Incentive-Based Compensation Arrangements

Description: Joint notice proposing rules to implement section 956 of the Dodd-Frank Act. The proposed rule would require the reporting of incentive-based compensation arrangements by a covered financial institution and prohibit incentive-based compensation arrangements at a covered financial institution that provide excessive compensation or that could expose the institution to inappropriate risks that could lead to material financial loss.

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Comment ID: 79959

From: Milt Lauenstein

Subject: Incentive-Based Compensation

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Comments:

Please read "13 Bankers" by Simon Johnson and James Kwak. Then see the documentary movie, "Inside Job". Both describe clearly what led to the recession and need to be stopped. "13 Bankers" argues persuasively the adequate regulations will not be imposed until more economic crashes occur. This time, the whole system was on the brink of collapse, and next time it may.

Please impose the reforms necessary to stabilize our economy and stop the banker from their focusing only on enriching themselves

Milt Lauenstein