

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: 80817

From: John Cawley

Subject: Incentive-Based Compensation

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Comments:

I am the owner of a small business who managed to survive the economic maelstrom that came on the heels of Lehman Bros.collapse and the ensuing bloodletting on Wall St. Many of my employees however (approximately 15%) lost their homes to foreclosure. Others who were lucky enough to not have homes found that there expectations for better wages would be put on hold for the foreseeable future. Meanwhile supporting a family became even more difficult. I as a responsible and fiscally cautious person am disgusted at the idea that the very perpetrators who brought about the credit collapse through their greedy machinations of the market are now reaping huge salaries and bonuses like 2008 was an aberration. You have the power and the responsibility to reign in these excesses and make the average American believe that the deck is not fixed against him.

Thank you listening to my rant,  
John Cawley  
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