

From: Leon Gary, Jr.
Proposal: 1432 (RIN 7100 AD 82) Reg. V V - Proprietary Trading and Certain Interests In, and Relationships
Subject: Volcker Rule -- Prohibitions and Restrictions on Proprietary Trading and Certain Interests In, and R

Comments:

I am a newly retired person. Retirement has become problematic now for numerous reasons likely well known to you. The 2008 market crash caused in large measure by imprudent activities by large financial institutions, Fed policy to hold down interest rates (and having the practical effect of eliminating interest income for retirees in order to recapitalize the banking system) and continuation of non-core banking activities that continue to jeopardize the U.S. economy and the wellbeing of all U. S. citizens.

I implore you to take a stand and stiffen the Volker rule to the maximum extent possible. I understand the pressure that may be brought by interested parties and their lobbyists. However, the public has little protection against the misuse of this sort of power unless the Federal Reserve Board stands tall and resists all of the pressure to water down the rule.

Thank you very much for listening.

Sincerely,

Leon Gary, Jr.