

From: Jim Moseley  
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

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Comments:

I think that we are now learning, if we didn't always feel it, that the only financial security that we have is the capital that we invest in ourselves. This is a mean world, and when push comes to shove most folks are going to look out for themselves. Unions had their day in the sun, and helped end it by being unresponsive to the best interests of the majority of their members in the long run by refusing to change as the demand for labor changed.

Jim