

PUBLIC SUBMISSION

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Docket: EBSA-2022-0008

Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the QPAM Exemption)

Comment On: EBSA-2022-0008-0049

Posting of Hearing Transcript Regarding Proposed Amendment to Prohibited Transaction Class Exemption 84-14 (the QPAM Exemption) and Closing of Reopened Comment Period

Submitter Information

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Redacted Comment

Wells Fargo has recently been fined billions. They have a track record of fraud and the commiserate fines or as most people see it "the cost of doing business". Behavior patterns are established by repeating the same behaviors. Exempting perpetual criminals from the consequences of their actions are why the economy is currently on the precipice of falling apart. Currently the people of this nation are in the slow process of waking up to the financial fraud that is pervasive in the financial sector of this nation. The governing bodies have seen fit to perpetuate this travesty so long as they get donations to their campaigns for re-election etc.... If you would like to see what happens when Americans wake up to the constant fraud & manipulation perpetrated by Wall Street and blessed by the government in proposals like this... well then you guys are on the right track. When the bottom falls out of the market, & inflation begins to soar again, and people lose their jobs.... What else will we have to lose? People who have nothing to lose can focus 100% of their anger toward the people who placed them in these positions. Like billionaires. Like the government sanctioning corruption in our financial sector. The free market hasn't been free for more than 20 years. No price discovery can happen while corruption is sanctioned. Managing people in principle is simple: Punish bad behavior + reward good behavior. Despite being on an infinitely larger scale the same idea is still applicable. Yet we are

looking to excuse corruption? Fix your [REDACTED]. Lest the people ultimately decide to allow people to reap the consequences of your failures to do so. The people don't ask for much. We just want to allow perpetrators of theft & corruption to be allowed to do so by the government. Is that really so [REDACTED] hard? I can't believe the kind of [REDACTED] that ends up here for "commenting".