

From: Marybeth Devlin <marybethdevlin@bellsouth.net>
Sent: Monday, May 23, 2011 7:41 PM
To: !FHFA REG-COMMENTS
Subject: Comments regarding RIN 2590-AA42

I'm writing because a number of my family members and friends were affected by the economic collapse of 2008, and we don't want all the misery -- bankruptcies, foreclosures, loss of jobs, loss of savings -- to happen again to the common folk of this country and of other nations.

I understand that your agency is determining the best ways to implement the Wall Street Reform bill that passed last year. Specifically, I understand that you are seeking comments about section 956 of the bill -- the section that addresses Wall Street pay practices. Here are my views:

Wall Street greed and corrupting bonus practices were a major cause of the collapse. One way to prevent the collapse our economy again would be to ban bonuses and other "incentives" such as stock options. Pay all staff a straight salary and expect good work in exchange. Wall Street employees should be grateful to have a job and a steady income with the normal benefits. Bonuses have no place in an honest investment system. All such "incentives" do is reward what amounts to sophisticated gambling schemes, risky ventures, manipulation of the system, and quick trading as opposed to long-term investments.

Ban the bonuses.

Thank you for considering my comments.

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