

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

Name: Zack Fox

General Comment

My name is Zack Fox and I am an individual investor and tax paying citizen.

I am absolutely in support of this amendment.

For too long Wall Street has been skimming off of Main Street like a parasite. Our retirement accounts and financial assets should not be held in the hands of known criminals. Would you want a known horse thief taking care of your or your neighbors horses?

The Great Financial Crisis in 2008 was orchestrated by greed and the unethical belly of Wall Street that has gone unregulated for too long. When the Elites of Wall Street commit financial crimes it affects every American and citizens around the world. What faith can be put in the monolith that is the American economy if the financial sector is manipulating and misrepresenting the system for their own gains. This amendment must be enacted and the criminals be made and held responsible for their crimes if any trust to it be regained in the financial system.

If anyone says this amendment is a waste of taxpayer money, they are egregiously wrong. As a taxpaying American, I absolutely want my taxes funding stricter and

fairer laws despite the cost. This is exactly what my tax dollars should be used for instead of housing secret service member at exorbitantly overpriced golf resorts. The financial benefits of keeping our finances safe from financial criminals will outweigh the tax burden,

What sort of law in place to prevent fraud would have loopholes that exempts individuals involved in financial crime to manage finances?! If Joe Smith commits fraud on a much smaller scale they are severely punished but Wall Street Elites can just apply to waive responsibility. Excuse me, but what is this?! Recently the SEC punished 10 YouTubers for talking about their stock picks, doing what Hedgefunds sponsor finance media to do every day without consequence.

I hope that in the future we will have legislation that holds financial criminals liable and punishes them in grand excess of the scale of their crime. No more should minor penalties be dealt out and be considered the cost of business. Committing financial crime should be a career or business ending crime.

Respectfully,

Zack Fox