

From: Scott Shubert <scott@tradingmastermind.com>
Sent: Wednesday, January 20, 2010 11:34 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex stop this proposed regulation.

The proposed regulation to set the limit of leverage to 10:1 obviously has a sinister hidden agenda behind it that is certainly not for the benefit of investors and traders in the U.S. The primary benefit of trading Forex is high leverage. Without at least 100:1 leverage there would be very little reason to trade Forex. Currently, the Forex trading industry represents freedom and capitalism in its purest form. Traders who are interested in the Forex market understand the risk involved and have the right to trade whether or not they may take on a risk of losing. Risk is involved in all business not just Forex. And in freedom and capitalism citizens enjoy the right to take on risk in business when they choose to. This regulation is intended to remove the freedom of U.S. citizens and impose a useless restriction on our rights.

I believe that the motive behind this proposed regulations is driven by ignorance and an anti-American anti-freedom of capitalism mindset. The CFTC is now clearly demonstrating that it does not exist for the benefit of traders and through this proposed regulation is sending a message to the public that this organization is in need of reform or abolishment. This organization exists because the people of the United States chose to allow it to exist. But when it no longer acts in the interest of the public there is likely to be a movement to abolish this organization or implement radical reform inside the CFTC.

Like most all traders in the U.S. I vehemently oppose this regulation and the harmful motives behind it.

Sincerely,

Scott Shubert