

**From:** Derek Penny <dpenny@iburst.co.za>  
**Sent:** Thursday, January 21, 2010 12:30 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** 'Regulation of Retail Forex'

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Mr. Secretary,

RIN 3038-AC61

I am from South Africa where our previous government was bent on controlling people's lives, it seems to me that your organization is doing the same thing with all these stupid regulations that you are bringing in to the Forex trading business.

Are you trying to close down all the Forex Brokers in America, in which case you will be destroying a huge industry, America is supposed to be a country of freedom and free speech, you are taking away our freedom of choice by instigating all these moronic regulations.

By the way, Europe welcomes your regulations because more and more American Brokers are opening offices in Europe because of your narrow minded regulations.

Please guys, get the blinkers off and try to look into the future, Forex Trading is an extremely huge business, all you are doing is taking the flow of foreign currency out of America and moving it to Europe, which eventually will make the Euro the base currency.

America is in enough trouble due to the recession; please don't make any worse by implementing stupid regulations.

The small trader makes up the bulk of the Forex Industry, please leave the Leverage's as they are.

Please guys, if you have to justify your organization and your jobs, implement constructive and not destructive regulations.

**Regards,**

**Derek Penny**

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