

From: kp72@vcsn.com
Sent: Monday, February 15, 2010 4:46 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

In regards to discussions concerning retail forex investing practices (id RIN 3038-AC61)

To whom this may concern:

I'm honestly not sure how to begin this so I'm going to jump right in...

PLEASE STOP !!

I've been an active investor since 1997 and I started trading in forex markets in 2006. I was very excited to venture into this market because previously it had been closed to the "average joe" (i.e. retail) investor. Technological advances as well as an evolution in financial markets had finally allowed ANY investor opportunities to utilize highly leveraged financial vehicles (HLFVs)...

..then the worse financial crisis in america and perhaps in world history "hit"

and now YOU, the regulator are OVER REACTING.

Retail investors did not cause this financial crisis- certainly NOT retail forex investors. HLFVs can be an essential strategy for investors who have the knowledge and risk appetite for them. YOUR JOB is to insure free markets remain free, open and available to everyone. If you want know how you can help ASK.

Amazingly the biggest issue in forex is the one thing I have not heard you doing anything about- the dealing desk. If you want to help, how about you force forex brokers to use a true ECN/STP model. I won't include the reasons why but you can contact me, google around or ask any retail forex investor why.

I've been investing a long time, I'm also a programmer and an engineer so I don't live in a fantasy world. I don't have any illusions about the dynamics of investing and that it means making AND losing money. What irks means about what you regulators are doing, is that you assume I need your help. I do not- and I suspect that most do not. We are the consumers of products & services- financial products & services but consumers still. You do remember us, right? WE are what makes the market run and we are also what makes the market evolve. Again your job is to make sure WE can do that. Your actions will roll us back to a time where only rich people and big business can effectively use HLFVs.

To say it again- PLEASE STOP

and to go further-

1) remove the current 100:1 (1%) restriction

2) develop a framework and timetable to sunset dealing desk infrastructures

I hope this message finds an open ear

--

Keith C. Perry, MS E.E.
an American, an Investor
215.432.5167

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