

**From:** suenosdeamigos@racsa.co.cr on behalf of  
Trevor Chilton <suenosdeamigos@racsa.co.cr>  
**Sent:** Thursday, January 21, 2010 1:19 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex  
**Attach:** CFTJan21.doc; ATT00002.txt

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January 21, 2010

Trevor Chilton  
Costa Rica

David Stawick  
Secretary Commodity & Futures Trading Commission  
1155 21st Street N.W.  
Washington  
DC 20581

RE: Regulation of Retail Forex **RIN 3038-AC61**

Well congratulations are indeed in order for your office has indeed exceeded the normal level of completely brain dead, meddling, idiotic, useless, stupid, ill conceived ideas ever coming from bureaurats. I will make no apologies for my strong language enclosed in this message as being polite most certainly will not get your attention as if anything will nor does being polite show what contempt I have for you for thinking you have any right to run my business. FYI I am a full time trader that lives in Costa Rica not in the great communist state of USA. Your proposal here would, I am most certain, be what Lenin and Stalin would think to be a wonderful idea however in the real world of free enterprise your concept to put it mildly is offensive aside from being complete useless and ineffective. The following are my list of why such nonsense should not be considered and if the collective IQ of your office was any higher than that of a turnip you should have figured this out long before releasing this crap to the public.

- A. What I choose to risk in my business is my business it is not your business or anyone else's for that matter. Risk is a part of any business and is assessed by those successful at business in how to manage such without risk there is never a gain in anything. Any good economy is based on such without it there just is not going to be economic prosperity.
- B. Your office has zero capacity in advising me how I should manage my risk in this or any other business for that matter.
- C. Your proposal would in fact destroy any profit potential that exists in my business I would stop trading if these conditions were ever imposed upon me (in your dreams such will happen) by such wise soles as yourselves after all I am just an idiot that should bow to Caesar!
- D. These margins have been in effect for decades without causing any kind of mass financial disaster such as those that your office or similar types of offices have so handily supervised and regulated over these past years. As the saying goes if it works do not fix it. Well this system has worked fine for many years and has no need for you clowns to come and screw with it.

- E. Yes those that do not learn how to manage their risk in this business can and often do lose money until they either quit trading or learn how to do it like thousands of other traders do. However with that being said changing the margins only dumbs it down to a lower common denominator of fool that should not be a trader in the first place and I hate to inform you of this but what the system does not need is many more stupid traders and that is all that this proposal is going to do is breed a larger amount of people that should not be in the business in the first place.
- F. Today there is a greater supply of competent private education sources for traders than ever in the past to help them educate themselves and ALL OF THESE first and foremost teach risk management hence the tools are already in place for those that do their homework in learning how to be a trader and how to manage their margins and risk levels without some moron in Washington telling them how to I might add!
- G. Your proposal is soooooo incredibly non-functional in practical reality it is not funny. Only a bureaucrat with his head firmly planted up his ass could come up with something so fucking stupid and out of the zone of reality. Yes the retail forex trading market has grown exponentially over the past ten years. Gee I wonder why that is??? Might it be due to a new novel concept called the Internet perhaps you fools in Washington have heard of it???? Well those of us out there in the real world have not only heard of it but discovered that we can now trade like an institution now that we have on-line platforms from all over the fucking world to use. Now that is where the joke of this whole story there-in lies. I ask you one elementary question, why should or would a trader like myself allow a bunch of brain dead fools to come and destroy our businesses when we can simply click a mouse a few times to move our business and assets to elsewhere in the world that has respect for our inalienable right to conduct our business as we see fit rather than by some over paid fat cat fool in Washington? You think the US industrial machine has problems with outsourcing and all manufacturing moving off shore well that is nothing compared to the shit storm you are going to stir up with your moronic ideas. With typical outsourcing it can take years for a US corporation to move off shore however in today's digital age that is nothing compared to the speed that funds can and will exit from US based brokerage accounts it will be so fast and vicious it will have your heads spinning. You will have many brokerage firms firing most of their staff as their funds on deposit disappear in a puff of smoke and I might add when you piss the customer like me off you NEVER, NEVER, NEVER get another chance we are gone for ever. The only thing your stupid proposal will create here will be a total blood bath of this industry, US based jobs provided by this industry will dry up by a minimum of 75% as the smart money flees the sinking ship!!!!!!
- H. To be equally blunt, to fit in with the rest of my message, I saw this coming with the type of stupid rules being imposed upon me by the

NFA back in August. When some group of all knowing all seeing fools start to tell me how to run my business and how they are removing valuable tools that I need to function my business because they know better than me then I say it is time to relocate to friendlier more intelligent jurisdictions. If you should take your collective heads out of your ass for long enough (not very likely) you might actually realize that there is dozens of locations outside of the US that are more than glad to handle my accounts and earn fees from me without interfering in how I run my business. All this accomplished with a few clicks of a mouse, no brick and mortar type of business problems to resolve in this type of move and all done at the speed of light. Hence I exited the good old communist state of USA back in October as I refuse to have assholes like you run my business for me. Now I was in the first wave and many of your fellow American traders have not had such a violent reaction to the first onslaught of unacceptable changes but this new all out attack on the traders' rights will not be acceptable to the majority of such and they will simply drop off of your radar. Their money and the jobs it produces will be gone forever!!! WELCOME TO THE INFORMATION AGE!!!

- I. My final big issue is to question even what are you think you are really trying to accomplish here in the first place other than to piss off the traders hence destroying an entire industry? What is it you fools think you are accomplishing that can't be described as fixing what is not broke? I have another suggestion for you, why not take the man-hours of your employees and start working on fixing the huge problems you have created in the international financial markets. Have you thought maybe you should look at solving the real problems of the consumers at large and the entire USA economy? Your fuck ups created by Wall Street have caused huge damage all over the world as your lack of regulatory authority have been demonstrated by wonderful examples of what Enron and the sub-prime fiasco have caused to financial markets. When you fix these problems that obviously scream out for more and much tighter regulation of the big fish (thieves of Wall Street) then and only then those of us small fish that you want to regulate to death might consider your regulation or opinion of any relevance what so ever. You bureaurats have sat on your asses while the investment bankers created phony Enron paper that then had their retail arms sell that same crap onto the unsuspecting public and you did zip to stop it or fix it after it happened when even the most basic of financial moron could figure out there was something seriously wrong in the regulation of securities off of Wall street. Not a single person even tried over this conflict of interest and scam, my isn't that effective regulation to protect the public???? No in effect you have protected the perpetrators of these scams not the victims of such. If that was not bad enough now they have done the same dam thing all over again but on a much more ambitious scale to flog the same type of crap paper, being sub-primes to victims all over the world, all under your so called regulation. To say the least Washington should be embarrassed about what they oversaw and regulated with the same effectiveness as hiring a fox to

guard the chicken coop! Now why don't you fools go work on something big that clearly needs fixing but has not been fixed yet! Hell it is not even being discussed as to how this happened or why this final gargantuan fuckup even occurred off of Wall Street in the first place. Hence it is going to happen again and the bankers and brokers (thieves) of Wall Street will continue doing the same shit AND YET YOU HAVE THE AUDACITY TO THINK YOU HAVE THE RIGHT OR ABILITY TO TELL ME HOW TO MANAGE MY MONEY!!!!!!!!!! That is one real sad, sad, sad joke!

This proposal is nothing but a bad joke that only a fool would follow in the first place and that is all that will follow this new method all the real players are going to become ghosts just like I have done.

This reminds me of something Einstein said, "Only two things are infinite: the universe and the depth of human stupidity and I have some doubts about the universe." Well your proposed changes certainly prove he was right on the depth of human stupidity.

Join the real world with the rest of us and garbage can this garbage!!!

With total disgust and amazement,

Trevor Chilton  
Costa Rica

Please find attached a response to this ridiculous legislation.