

**From:** John C. George <jc@georgesystems.com>  
**Sent:** Friday, January 22, 2010 12:48 AM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** support@forex.com  
**Subject:** Regulation of Retail Forex

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TO: Secretary@cftc.gov

SUBJECT: REGULATION OF RETAIL FOREX

Subject matter code: RIN 3038-AC61

It is with great disappointment that I learn that additional burdensome regulation on private investors is being considered. We do not need a nanny state, we do need honest, fair and transparent markets.


I will say that my experience with Gain Capital group has been good, their customer service and programs have been very strong. As a private investor I only wish I had more time to make more trades.

As an example and to keep this email letter short, I trialed Gain's system with a practice FX account – showing my trading experience on the practice account, then and only then did they approve me for 0.5% leverage. Now I know that professional traders typically are 1-5% leverage, however 1% leverage is a choice that I want to make. Unfortunately 200x has been taken away from us in the USA. Gain does a good job and requires cash margin on hand, not extending credit, so it doesn't seem like there is merit to further intrusion into fair market makers.

Should regulatory burden go beyond a customer checking a box that they understand a leverage choice and the range of choice is being restricted, then other financial centers may become more attractive and it may cause capital outflows from the USA, hurting the USA's standing as having NYC as a World Financial Capitol for capital. Hong Kong and London have prevalent English speakers and would be viable alternatives to a burdensome regulatory environment in the USA.

Please do not lower the boom on private investors or restrict choice further on private investor leverage decisions!

A fellow American,



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CC: Forex.com Customer support group / Gain Capital Group.  
CC: The Honorable Senator John Cornyn, Texas  
CC: The Honorable Senator Kay Bailey Hutchinson, Texas  
CC: The Honorable Representative Pete Oleson, 22<sup>nd</sup> District, Texas