

From: Bruno Kleinert <Brunokleinert@gmx.de>
Sent: Sunday, January 17, 2010 10:35 AM
To: secretary <secretary@CFTC.gov>
Subject: US Regulation of Retail Forex

Dear Sir,

I m not US citizen and i don't stick my nose in the regulatory policy of other countries. But I think you should know how all this affects all traders, no matter whats their nationality.

Since 2003 i traded with US located and regulated broker. It was a safe haven so far.
The recent new NFA rules and the new planned 1:10 leverage forces me to close all accounts in USA now. And many fellow traders left already and opened accounts with European and Australian regulated brokers.

The good thing about this emigration is, these brokers even safer and way better regulated/supervised by the regulatory bodies. I wasn't aware of this until I was obliged to take a closer look at it. Thank you for pointing me at this new direction!

I just feel sorry for all the abandoned US brokers, you do them absolute no favor with all these questionable over regulation. A lot of business goes elsewhere now, but not to them.

I don't understand why the US is going the path to destroy a blossom industry which feeds a lot of traders and broker employees.

Regards,

Bruno Kleinert

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