

From: Aaron I Cohn MD <sandman.cohn@gmail.com>
Sent: Friday, January 29, 2010 6:48 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Re: ID RIN 3038-AC61

Sir:

While the proposed change in margin requirements does not affect me, since I have already taken my and my capital to a place beyond your regulation, I still feel obligated to comment on yet another idiotic proposed regulation that will drive even more forex business out of the country.

Frankly, I can't understand why anybody in his right mind would still be trading with a forex broker you regulate. I think anybody with an IQ higher than a house plant would have already gotten the message that NFA/CFTC brokers operating in the US are simply unfriendly trading venues given all the "no hedging" and "FIFO" headaches one must contend with, but your commission seems totally hell-bent on driving business and the liquidity that comes from it out of the country. Raising margin requirements to 10:1 is really, really stupid.

In the final analysis, I don't care any longer what you cretins do, since I long ago made sure my money is beyond the reach of your regulation. But this latest monstrosity will simply make many others do the same thing. The result will be a further loss of trading and liquidity in this country.

Very Truly Yours,

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