

**From:** Baran, J&R <jbaran3@austin.rr.com>  
**Sent:** Saturday, January 30, 2010 5:48 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** Micro Operations <admin@fxcmmicro.co.uk>  
**Subject:** Fw: N.b., lack of Regulation of Retail Forex; other

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Dear Secretary/CFTC;

Foreign companies that do business in our country ought to be held to the same standards as our companies; don't you think.

FXCM and other forex online crooks are collecting personal data (a huge source of personal identity theft) under the pretense of monitoring money laundering. FXCM is a prime example.

Did you know that application to trade with one of these forex online outfits, n.b., FXCM, requires photo id, credit card information, address, age, personal income and net worth, drivers lic. #, banking information, and a number of other very personal data which taken collectively would almost guarantee identity theft!

And just to open a micro account!

And when there is no possibility of loss of money for the online crook.

I call them a crook because they aren't even a broker. They don't have to report gain or loss to the IRS; they use tactics very likely to be judged criminal (using stops - privately placed - to scalp profits at the expense of the trader), if scrutinized, and are like a scab on one's skin, not subject (presumably) to US scrutiny or control whatsoever.

Shame!

**How about it? The absence of regulation is apparent. Why not do something about it?  
Have you checked with the IRS as to how much money is lost to foreigners using these scam techniques?**

Robert J Baran, retired (professional/registered engineer)  
ex-military officer  
ex-registered CFTC/NFA member firm

CC: printable form 05-002-e, March 2004 Consumer Complaint Form) sent to the Texas Attorney General