

From: Altis, Inc. <altisinc@comcast.net>
Sent: Saturday, February 20, 2010 3:37 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Mr. Secretary,

I responded to the request for public comments on the “Regulation of Retail Forex” 3 weeks and 5 weeks ago. I have yet to see my emails posted in the public comments section of the CFTC website and therefore have no confirmation that my comments have been received and acknowledged. In looking at those comments posted for Federal Register Comment File 10-001 it would seem that your staff has the ability to post no more than 2 or 3 emails per day. It has been 30 days and there are 100 comments posted (3 per day). This is unacceptable and I wonder if there is actually any interest on the part of the CFTC to take retail traders thoughts into account on the matter of 10:1 leverage.

In my previous emails, I had indicated that I would consider moving my accounts outside of the US if this proposed rule were to be implemented. I am frustrated enough with my government and in particular your agency (CFTC) that I have not waited to see the outcome of any action taken on this proposed rule. I have moved my retail account to the UK. I now enjoy the following:

Access to Hedging (something that I don't use anyway);

Ability to close trades in the order that I choose based on short term and long term strategies (good riddance to first-in, first-out);

And best of all, my account is now back to 200:1 leverage.

In conclusion, I would say go ahead and implement “Ten to One” leverage and put the last nail in the coffin of yet another US industry. After all, that is what the US government does best, destroying capitalistic endeavor, entrepreneurship and the sense that we are all the masters of our own destiny through the dint of own labor. I sleep better at night knowing that the socialist nanny state is looking out for me, which in reality it doesn't, but at least it sounds good.

Long live the Queen !!

Scott Penley