

From: Peter Stellas <stelmar1@comcast.net>
Sent: Friday, March 5, 2010 7:31 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Legislation to reduce trading margin

Dear Secretary,

Those of us who trade financial markets are all adults, and aware of the risks associated with trading. We have chosen to assume those risks in order to aspire to a higher income, and are willing to take the losses, if those should occur. We do not need or want protection against our own choices. If you want to protect us, then limit the CFTC to vigorously investigating and prosecuting fraud to the limit of the existing law. The CFTC is not doing a satisfactory job even with the tools that it already has in its control.

To continue adding more layers of legislation is not going to protect the consumer, who will simply start using overseas trading desks that probably have a lot less regulation than we already have in the U.S. In other words, you will just deprive America of needed funds, while exposing traders to greater risks. Two Congressmen have already told you that.

Those of us who are already on Social Security Benefits will simply live off that, and retirement income, paying a lot lower taxes to the U.S. Treasury.

It is clearly in the country's best interest to leave things as they are, rather than send even more money overseas. With the deficit spending of the Obama administration, do you truly believe that stifling trading is what the country needs?

Peter

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