

**From:** Nick Serikov <vilks49@yahoo.com>  
**Sent:** Tuesday, January 19, 2010 3:34 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** francesc@fxstreet.com  
**Subject:** Lately proposed rules for retail foreign exchange trading

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Dear Sirs,

Lately proposed rules for retail foreign exchange trading cannot protect consumers, as it was written there. Protection of consumers cannot be done excluding them from the markets. Protection of consumers can be done by implementing strict continuous monitoring of brokers functioning or working or effecting trades with their clients. Following your thought about "consumer protection", we may await that certain groups of citizens will be taken out of cities to other places to protect them from high prices or low salaries. It is not democracy, it is fascism.

Consumers are adequate persons and are capable to protect themselves while trading and undertaking decisions, but they can do nothing against sheer fraud when brokers close positions at prices which were absent in the market. Just here is the field of customers protection and not in raising the leverage.

Sincerely,

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