From: Mikebitz <mikebitz@sbcglobal.net>
Sent: Monday, March 15, 2010 11:37 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex RIN 3038-AC61

To: Mr. David Stawick, Secretary, CFTC

From: Michael Bitzenburg
10083 Sakura Dr. Apt. A
St. Louis, MO 63128

Phone: 314-843-9704

Dear Mr. Stawick:

Please be informed that ***I oppose the proposed 10:1 margin for Forex traders in the U.S.***

The current margin is not "broken", so it doesn't need "fixing". Wall Street, the big banks, and the commodity markets need more attention in my opinion. I believe this is pressure from Wall Street and the futures exchange to protect their turf. If caught in a lock limit up or down in commodities you can lose everything you have and then some. Retirees counting on their "blue chips" for income saw them turn into buffalo chips. Bernie Madoff was not stopped from a scam that was obvious to some, but not the SEC. So what's up with our government regulators and agencies? They're protecting the big guys, not the little guys in my opinion.

It's not the Forex traders who need regulating, who can only lose what's in their accounts. This is why I choose to trade the Forex. According to seasoned traders, the proposed margin will simply drive traders off-shore to trade. The government will lose out on even more revenue, and it can use all it can get now and in the distant future as well. Your agency can do the right thing by leaving the margin alone. Please leave Forex traders alone and find some bigger fish to fry.

Kind regards,
Michael Bitzenburg