

From: Wade Walker <wadwalks@hotmail.com>
Sent: Thursday, January 21, 2010 2:14 AM
To: secretary <secretary@CFTC.gov>
Subject: "Regulation of Retail Forex"

Dear Sirs, I am a retail forex customer/trader. I have my account with FXCM and am very happy with the opportunity to trade the forex market. Prior to 1999 as you know the retail client had very little if any opportunity to participate in this fantastic market place (\$3 to \$4 trillion daily). For once the little guy has a chance. Currently because of the leverage someone could put \$500, \$1,000 \$10,000 and have a shot. One could argue this proposal change would essentially eliminate these folks and raise participant minimums to \$50,000, \$100,000 or even \$1,000,000! This proposed change of leverage from 100:1 to 10:1 essentially kills the little guy. This proposal in RIN# 3038-AC61 should not pass individuals should have the choice of choosing their leverage.

Companies such as FXCM, Interbank FX et al do a very good job in outlining the risk, the client agreement you have to sign would scare even the most aggressive investor! The point I am making is that people clearly understand the risk when they get involved in the market and people should be allowed to participate and leverage their account at current levels. To pass this proposal is the same slap in the face to the little guy where the rich will be able to play and the little guy is out.

Regulation should focus on companies like FXCM et al to ensure that the risk is clearly outlined and individuals are aware of the risk and to weed out companies that are misleading clients, that is where regulation should focus to get rid of the crooks. Please do not pass this proposal as it will kill my opportunity and many others like me to have a shot at making some real money. In these extremely difficult economic times the little guy needs the ability to have other opportunities to generate potential income and YES even if it is risky! That should remain our right to choose.

Sincerely,

Wade Walker
954-673-5573

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