

**From:** Velda <fxcrackerjack@gmail.com>  
**Sent:** Thursday, January 21, 2010 9:31 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** RIN 3038-AC61

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Please provide expanded explanation:

How will would it work for Brokerage with offices around the world?

What is to keep accounts established abroad from using different leverage requirements?

**Does the CFTC have the right to in act rules that put out of business smaller enterprises and favor the largest?**

Perhaps individuals making their own decisions and suffering the consequences brought by that – THIS INCLUDES THE BIGGEST, RICHEST AND MOST POWERFUL AMOUNG US!!!! - is the solution instead of bail outs, more restrictions and less freedom to prosper.

Consider your suggested action. The result might not be what is expected. People are very tired of regulations that seem to nail them to the floor while large companies executives continue to appropriate enormous profit for themselves. This proposed ruling is seen in the same light.

This is my second email concerning RIN3038-AC61. I am attaching my first to this.

Respectfully,  
Velda Hooper

Subject: Proposed change to Farm bill.

Dear sirs, Enacting the proposed changes would effectively close down retail forex market, the vehicle many small traders have turned to for income. The 10-1 proposal would require each of us to be millionaires. While understanding the need to reduce speculation the 10-1 is extreme and unnecessary. It is agreed that 200-1 is extreme on the opposite side of pendulum and needs to be reduced. A reasonable compromise which would not take away the opportunity for income from individuals of modest resources might be 50-1, which is all that is needed to curtail over speculation.

If there is serious need to "protect" the poor inexperienced trader from "learning", why not require a basic test to be passed. Registration as a trader is already required for tax purposes. The majority of individuals are not gambling, but are studying and learning about the financial relationships of the financial market. With the internet it is no longer necessary to leave control in the hands of the few large players, many of whom have proven ridiculously inept and do not have the welfare of the country as a concern, but rather the lining of their pockets with undeserved bonuses and salaries regardless of the moral or legal implications of their actions.

It is suspected that these new proposals are intended to restrict the opportunities to wealthy companies and individuals. This is totally against what the United States Of America is suppose to provide - equal opportunity for all. All investing carries risk whether it is rehab of property, options, stocks or currency. Perhaps enforcing current requirement, better monitoring of large speculators who have proven untrustworthy would return the desired results.

Please, consider the harm and job loss that could follow enacting this extreme proposal. Over protection restricts opportunities to grow.

Sincerely,  
Velda Hooper  
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