

From: joanne johnston <dasimaya@yahoo.com>
Sent: Wednesday, March 10, 2010 4:19 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear policy makers,

Quite simply, in a free country, free markets should not be the exclusive domain of the wealthy. In addition to numerous other ill effects, this leverage proposal would render the average trader obsolete and I am certain that this is not an ultimate goal.

It is detrimental in every respect with the possible exception of the idea that highly capitalized accounts at the million or billion dollar level should certainly have less leverage - which for the most part is already the modus operandi. To that end one example that comes to mind is George Soros. The market survived that, and the market will survive small investors partaking in the very same free market.

Please don't penalize the average trader for the misdeeds of certain "Too large to fail" entities.

On the other hand, please don't penalize the aggregate of small investors because of a few that have lost their accounts due to their own foolishness. With the exception of those that were actually defrauded - which sadly has happened in the past -, these type individuals will usually cry foul and be quick to blame others for their lack of judgement.

Let's concentrate on protecting the consumer not from themselves but from those that would take their money by nefarious means, which happily is happening less and less in this quickly maturing market sector.

Let's not be hasty and radical in our policy making, lest we reap many unintended consequences.

Thank you for the opportunity to voice my opinion.