

**From:** flyfalconfly4@aol.com  
**Sent:** Thursday, January 21, 2010 2:24 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regarding: Regulation of Retail Forex. Unbelievable!!!!!!!!!!!!!!

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Jan. 21-2010

David Stawick, Secretary Commodity Futures Trading Commision,

In regards to: RIN 3038-AC61 and  
"CFTC Seeks Public Comment on Proposed Regulations Regarding Retail FOREX Transactions."

**Normally I am pretty easy going and not much bothers me, but this is just too much! This is an abominable, reprehensible, offensive disrespect for the freedom of the individual! I am hoping that you understand that I feel very strongly about this unbelievable, shaking my head in disbelief, proposal.**

The Mission statement of the CFTC in part states, and I quote:

"Today, the CFTC assures the economic utility of the futures markets by encouraging their competitiveness and efficiency, protecting market participants against fraud, manipulation, and abusive trading practices, and by ensuring the financial integrity of the clearing process. Through effective oversight, the CFTC enables the futures markets to serve the important function of providing a means for price discovery and offsetting price risk.

The CFTC's mission is to protect market users and the public from fraud, manipulation, and abusive practices related to the sale of commodity and financial futures and options, and to foster open, competitive, and financially sound futures and option markets."

How does the proposal of reducing the leverage of retail forex customer accounts from 100-to-1 to the proposed 10-to-1, in any way, shape or form, even remotely fit into this statement!! With respect to the commission as a whole and in reference to the above mission statement, but without apology, what jackass or jackasses came up with this insane proposal idea?

I am just a very small participant in the Forex market. But, I without exception, believe I should be given the freedom and right to choose the amount of leverage that is appropriate for my own individual desired risk, and that this basic principle of 'choice' is in serious jeopardy by the proposed CFTC regulation.

Further more, I believe that the original 400-to-1 leverage should be re-instated. I am just shaking my head in disbelief. And the stupidity of requiring the retail trader to trade the "First in First Out" regulation and not being able to have

stops and trailing stops on multiple positions in this regard is another unbelievable and disrespectful manipulation against the small retail trader.

There seems to be only one reasonable explanation, which is to squeeze out the small retail Forex Trader. So if that is your intent, I believe you will succeed.

Jack T.