

From: Tom Jones <akatom2u@gmail.com>
Sent: Friday, January 22, 2010 11:05 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

There is absolutely no reason for the government to make it harder for people below the median income to make money in the forex spot market. You claim the reason for adding the limitations on leverage that brokers are willing participants in providing is because of clients (traders) losing money. First off if you wanted to really limit their losses you could make the clients choose what level, if any, leverage they want. Also another good practice, if you choose to begin regulating a "free" market would be to stop the brokers from trading at all. There is no inherent reason why clients should lose money in a electronic, strait through processing broker that has no interest in the market direction. Providing the means to make money on investments is not a constitutional mandate and therefore the government has no footing in this matter in the first place. There are laws in place already that prohibit fraud, organized crime, money laundering, and general financial brokerage laws. Here is another idea, if you want the risk to be limited for clients, require insurance on the brokerages, that the client's money be returned in case of insolvency and in case of fraud. (bonded)

The biggest underlying problem that the government has identified has been a simple case of no, not fraud or deceit, but of clients not taking responsibility for the risk of thousands of dollars in an investment account properly. Forex is a business opportunity, regardless of what the IRS says and should be taken on seriously. That means an abundance of study, including at least months of DEMO trading in a pseudo-account. I am not a paid lobby Representative of any kind, please take my letter as a plea to allow United States citizens the right, and unrestrained ability to make money in an fair, legitimate and ethical environment.

-Tom Jones-