

From: paul Ambrose <paulambrose3@hotmail.com>
Sent: Friday, January 22, 2010 9:42 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sirs,

As a result of high self-employment tax and the 2008 liquidity crisis, I was eventually forced to give up my job as a self-employed carpenter/contractor. Instead, I left the US and moved overseas to seek outsourcing work as a freelance writer.

After several years working overseas as a freelance writer and making very little money, I had hoped to return to the US and receive a loan to start a small publishing business. President Obama's new administration seemed to promise this for me and yet I found that I could still not get a loan to fund my business in 2009.

As a result, in October of 2009, I decided to take up Forex trading. I studied the field of currency exchange for several months and became more adept at predicting the fluctuations. I am JUST NOW on the cusp of being able to make enough money in Forex to fund my publishing business and to start hiring others to help me.

At this critical point, I am now learning that President Obama intends to halt this means of income for investors and that a bill to regulate forex leverage 10:1 has already been in the works through the CFTC. Even in the face of a failing plan to extend loans to small businesses and the inability to improve the job market in the US, how can Obama and the CFTC propose such a thing and limit small investors? Bank regulation is one thing but the destruction of capitalism is another.

In reference to the ID# RIN 3038-AC61, I decided to write to you and simply ask, is the CFTC trying to destroy every possible means that Americans have to earn a living and provide jobs to others? Surely the passage of a bill to limit leverage to 10:1 in Forex will destroy my small business and I have no other foreseeable way of raising capital. Anything I can do to stop this regulation will be of great interest to me and I could, in fact live with a bill which provided 50:1 leverage rather than just 10:1.

Thank you for your concern

-Paul Ambrose

Hotmail: Free, trusted and rich email service. [Get it now.](#)