

From: Tom Abbott <tom@debtcrusader.com>
Sent: Saturday, January 23, 2010 1:33 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I am writing this in regard to the proposed regulation identification number **RIN 3038-AC61**.

The retail Forex market, as it now exists, is a terrific example of how a free, open, democratic market should operate. Anyone with a small amount of capital to risk can operate on an even playing field with big banks, multinational corporations, and national sovereign funds. The risks of 100:1 leverage are disclosed to the retail trader and are understood. Some people lose money, others make a profit – that's the way the markets work.

However, all that changes if leverage is limited to 10:1. Most small retail traders will be taken out of the market by that requirement – and for those who wish to trade, it will require much MORE risk capital to trade in any meaningful way. Additionally, a vibrant and growing industry will collapse as thousands of traders are squeezed out of the market leaving those who support them (trainers, software developers, brokers, trading signal services, etc.) with no customers.

We understand the risks - the system is working. Please don't do mess it up. I'll be one of the "little guys" that you will crush.

Sincerely,

Tom Abbott

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