

**From:** Ken Boggs <ken.boggs@burkeroadchurch.com>  
**Sent:** Saturday, January 23, 2010 2:32 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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The proposed regulation RIN 3038-AC61 is unfair to small investors. This regulation will do nothing more than make it MORE difficult for small and beginning investors to be profitable in the markets. I want to reduce fraud as much as you do, but this is not the way to do it. This regulation will make it nearly impossible for small investors to make sizable profits. It will unfairly give an advantage to large and institutional investors who can still make a sizable return do to their deep pockets.

In addition, I know that my broker encouraged me to set up an account with their overseas partner when you changed the hedging regulations. If this new regulation goes into effect many traders will simply move their fund offshore where they can be more profitable. Your impact will be significantly less than you anticipate.

Please consider other methods to reduce fraud without limiting the margin allowances.

Ken Boggs  
Preaching Minister  
713-944-9030 Office  
713-944-8478 Fax  
ken.boggs@burkeroadchurch.com  
www.burkeroadchurch.com