

**From:** richard mullin <ricmullin@gmail.com>  
**Sent:** Sunday, January 24, 2010 10:25 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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I have spent the last six months or so learning the basics of Forex trading in anticipation of honing my skills over time, so that I might be able to generate a small supplemental cash flow in my retirement years. I have no illusions of great wealth and I am sensible and realistic in my goals. However I can now see a point in the near future when due to bureaucratic interference by uniformed pencil pushers in a heavy handed attempt to shatter another American dream for tens of thousands of small time retail traders, I may have difficulty making enough money to justify the effort no matter how high a skill level I achieve. If I am able to gain enough confidence in my abilities and decide to actually risk some money on this enterprise, I will be looking into an obtaining an offshore account, even if it requires obtaining an offshore address in order to make it happen. After all, these new regulations on hedging and leveraging ratios, and any further regulation enacted by the NFA and the CFTC will only apply to the American retail trader will they not?

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