

**From:** Steve Marshall <luck\_of\_the\_devil@hotmail.com>  
**Sent:** Monday, January 25, 2010 12:18 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Re: Regulation of Retail Forex

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Is the CFTC attempting to destroy the retail Forex market in America? If 10:1 is the maximum leverage when trading currencies,

you will effectively shut out anyone with a small account. You will be taking away one of the few ways left that the "Little Guy" has

to make any substantial money by investing. The futures market is out of reach for these people. Investing in the stock market is

for fools because of the extremely low leverage and because it is more complicated to short the market, which is necessary to be

profitable in the present economic climate .

Most of us are tired of the government's "Nanny" mentality. We understand the risk of trading the Forex markets. How couldn't we?

The disclaimers are posted all over the damn internet informing us that "investing in the Forex market is risky and that we can lose

part or all of our capital". We are adults. We don't have to be babysat. Anyone who blows their entire account because they take on

too much risk by overleveraging and by not exercising prudent money management can't cry about it and say they haven't been warned.

If 10:1 leverage becomes a reality, there will be an exodus from American Forex brokerages. Talk about a huge "sucking sound"!

Traders will move their money to offshore accounts. Forex brokers and the American economy will be the ultimate losers, but that

is always the case with overregulation. Aren't you aware that we are in one hell of a recession, with unemployment in the double-digits?

This isn't the time to come up with new restrictions, unless you are damn sure they will prevent another meltdown from happening.

Please think real hard about making 10:1 the maximum leverage for Forex. Nothing above 100:1 makes sense, but 10:1 is too

restrictive. I don't know why, but when it comes to government regulations and laws, it seems like the guys that always play by the

rules get screwed and the unscrupulous are always able to find the loopholes and continue

on . Does Goldman Sachs ring a bell?

How about Bernie Madoff?

Thanks for listening.

Steve Marshall

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