

From: Shelley Bakon <idontdowindoughs1@gmail.com>
Sent: Monday, January 25, 2010 9:00 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir:

I would like to add my opinion to the fray. I am totally opposed to the changes in leverage in the retail Forex market.

Your statements seem to indicate that you care for the helpless. Well I am one of those people and happen to be both old and handicapped. I do not need parents at my age. In a shocking move my parents forced me to look after myself when I hit 21. What you are forgetting in the most basic fashion is that you are not responsible for adults. They are responsible for themselves. I have frankly made some awful mistakes. They were mine to make, my responsibility, and not yours.

Trading Forex can be a disaster or it can be wonderful. I have experienced both sides of that now. When I did not do well, I took the responsibility of getting educated. I am just now starting to move out of that education phase and understand that although I am in a risk filled environment, if I manage my money correctly, my emotions correctly and my trading system correctly, the statistical odds present themselves in my favor.

Forex is one of the few places left for a person who desires to start a business on a shoestring and work themselves up.

Recently the *leverage of regulations* is making things more and more difficult for the retail trader. FIFO is ridiculous, and why prevent hedging? I use it on *rare* occasions for the purpose of creating additional profits, not to protect a position.

These regulations, including the present proposal, is driving business out of the United States. I belong to a few Forex groups and have seen mass exiting of the US markets by clients. This is not good for US business. It is also driving Forex brokers themselves out of the US. In short, without intending to be rude, regulations like these are literally *stupid*.

Thank you for your time,

Shelley