

From: Ruth Trenner <planeamazed@comcast.net>
Sent: Tuesday, January 19, 2010 8:42 AM
To: secretary <secretary@CFTC.gov>
Subject: FW: Regulation of Retail Forex

From: Merrill [mailto:mabeck1313@gmail.com]
Sent: Saturday, January 16, 2010 10:56 AM
To: secretary@cftc.gov
Subject: Regulation of Retail Forex

From: Merrill Beck mabeck1313@gmail.com
To: secretary@cftc.gov
Sent: Saturday, January 16, 2010
Subject: Regulation of Retail Forex

Hello,

My name is Merrill Beck. I am currently trading the Forex market to supplement my income. If the 10 to 1 leverage limit becomes law it will simply wipe out any chance of supplemental income, an income I am planning to use as retirement income. I believe the new regulation is important to reduce or eliminate the scams that are out there but if the 10:1 rule is implemented to protect, it will simply take away any chance of profits. Please refer to this article listed on this web page <http://www.forexpeacearmy.com/forex-forum/forex-articles/8342-if-cftc-does-say-goodbye-retail-forex-usa.html>. If this is implemented then many will move offshore, taking precious capital out of the US. In your attempt to protect the novice trader your plan will do serious damage to thousands of successful traders who depend on trading as their primary source of income. A better plan would be to NOT CHANGE THE LEVERAGE, leave the amount required to open a FOREX trading account to \$500.00 so the novice can learn without risking their life savings as it is now. Upwards of 80% of new forex traders only are in for 3 months and do not persevere to learn the intricacies of trading, they find they do not have the stomach for it for whatever reason. Those of us who stick it out and learn to trade successfully and pay our dues would be devastated by a new ruling on the leverage to 10:1. A little bit of regulation is good to stop the scammers but don't take the guts out of the current system by changing the leverage. Thank you for your consideration

Merrill Beck

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