

**From:** Mike Loftus <ml98188@comcast.net>  
**Sent:** Tuesday, January 26, 2010 8:14 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries,

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Gentlemen,

I received an email regarding the proposal to substantially raise the margin required to open and maintain a Forex trade.

You need to know that this will deny myself and any other small investor the opportunity to lift their circumstances by thoughtful

speculation in this market. The proposed new rules would require ten (10 times the investment needed to reasonably enter this market

and would put this avenue quite out of reach of the average person like myself.

As a potential and probable investor I view the proposed action as tantamount to the SEC disallowing penny stocks to trade on the NYSE and am

vehemently opposed to it. The proposed action allows access to the Forex market to those with an already large bank account and will further enable

a widening of the gap between the middle and upper income levels in this country.

I will be passing this on to my Congresspersons and Senators with the above comments in hopes of dissuading you from enacting this ill conceived regulation.

Sincerely,

Michael Loftus  
Seatac, Washington