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Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

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To whom it may concern-

I feel compelled to respond; the proposed piece of legislation, RIN 3038-AC61, is excessively restrictive, and unduly discriminates against investors with small amounts of trading capital. Finance has always been a game dominated by a few big, rich participants. This is an eventuality of our economic system, and I doubt it will change. However, the advent of retail foreign exchange brokers offering high leverage and low account minimum balances has opened up the field for an array of new players. Certainly, the risk is high, and some unfortunate uninformed individuals may not properly understand leverage, and thereby lose their investments. However, I believe that the majority of small players in retail FX are, in fact, fully cognizant of the risk levels entailed, and know how to manage their funds accordingly. Higher leverage may be risky, but it allows so many ambitious, often young people to get involved in finance. Isn't retail FX offering the original American dream? A path fraught with challenges and risk, but for a few, ending in great riches and success?

Some food for thought,

Paul J. Gavin

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