

**From:** Bill Merritt <wm.merritt@gmail.com>  
**Sent:** Saturday, January 30, 2010 1:16 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Proposed changes for FOREX trading

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Good morning,

Just wanted to express my utmost displeasure and opposition to the increases proposed for small account traders. It leads me to only one conclusion. Fewer traders, larger accounts, easier to manage, potential of greater profit for brokers. It follows the trend and current line of thinking that it is the banks, brokerage houses, investment firms that require the protection from government while being assured a greater profit at the traders expense.

Perhaps I can suggest a different view. More small account traders, even lower spreads, greater competition, and let the market (traders) determine the champions.

If you are willing to allow trade with restrictions while passing on costs to traders for the sake of the brokers, you now become a partner and the enabler for the eventual demise of capitalism.

You can add all of the fees they would like, but without traders, I doubt they will continue to exist.

Thanks for listening,

Bill Merritt  
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