

Mason, Theresa

From: Anthony King [anthony.1.king@gmail.com]
Sent: Tuesday, January 19, 2010 10:42 AM
To: secretary
Subject: Regulation of Retail Forex

Secretary of CFTC,

RE: Id number: **RIN 3038-AC61**

I am a former client of Global Forex Trading (GFT). During my stay with that firm I was provide with a 100:1 leverage for which I was very grateful to them for having provided.

I did not abuse this leverage nor did I put myself into any debt of which I was not fully cognizant or unable to repay and I do not believe the vast majority of traders/investors would ever take this sort of responsibility lightly.

It has recently come to my attention that your office is attempting to reduce the leverage to from the present 100:1 to 10:1

Perhaps you are misguidedly attempting to limit the losses that may result from the abuse of such leverage, however this should not be the job of the CFTC rather it is a concern of the individual owner of the account and the individual trading institutions.

Should lower income individuals not be allowed access to the current leverage (100:1) and are instead forced to utilize the leverage your agency is proposing you would be denying them access to a means of lifting themselves out of their current impoverishment and if the individual has studied to become a professional trader/investor then your agency is denying them their right to gainfully embark upon their chosen careers (this is a direct violation of their civil rights, indeed the civil rights of us all).

Further, if your agency is attempting to perhaps limit the "addict" gambler/trader then again I say your agency should not be the one to take on this problem. This problem would be for the individual, their families and the forex company. And please take note that there are professional agencies dedicated to assisting such persons (I.e. Gamblers Anonymous to name one).

The ability of an individual to excel and/or succeed is a major right guaranteed to each and every individual citizen of these great states of the United States of America and to wrongfully limit/deny them the ability of any citizen is an infringement of their state and god given right.

The disenfranchisement of all citizens (or even a few citizens) is a very serious matter and should never be taken lightly especially if the disenfranchisement stems from an effort to "protect" any one class of individuals. If your agency has any legitimate concerns for the leverage you wish to impose (and regulating the "ability" of repayment or "morality" is not a legitimate concern for your agency) please state them clearly that I may get a better understanding as to why I should not be allowed the same (or greater) privilege afforded to a citizen of a lesser country than the USA or for that matter a citizen of the USA who has a higher income.

Please also take note that the USA is a country made up of individuals of differing socioeconomic statuses we are not a country made up of differing castes or classes (such as many wrongfully believe there are the upper, middle, lower, no classes). I certainly hope and pray your agency is not one of these so misguided.

I look forward to your response.

May love and peace be yours always, amen.

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