

From: Mark Barber <mjbarber23@msn.com>
Sent: Monday, February 1, 2010 4:20 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex Market

RE: RIN 3038-AC61 (Restricting leverage across the board to 10 to 1)

Restricting leverage in the retail forex market to 10 to 1 for all participants will have a catastrophic impact on small traders such as me. I lost most of my retirement money in the stock market crash of 1999-2000 when I trusted professional advisors to do the right thing with my mutual fund account. They did not. Since then, I have taken it upon myself to learn how the investment/trading world works. After studying the stock market, options market, and bond market, I settled on the Forex market because of the leverage afforded and the continuity of the price feeds. After some research, I found trusted mentors, and trusted brokers.

Due to the current recession, I find that my retirement income and my working income are no longer sufficient to pay my monthly bills. I am 58 with a family of five (two in college, one six years old). I rely heavily on my small (\$20,000) retail forex trading account to make up the difference.

I have spent the last four years learning how to successfully trade the retail forex market. In fact, this retail market represents so much potential for us "little guys," that I have started a Forex Club at my campus with many young students eager to learn about trading foreign currencies. Your plan to reduce leverage to 10 to 1 would not only cause me to lose my home, but it would shut the door of opportunity for all small players (e.g., students). This is not a market that should be available only to the rich.

Whenever I hear about a government agency contemplating protecting the small investor from risk, I see opportunity in America disappearing. Rather than "protecting" us from the big, bad wolf, perhaps you should focus on "educating" us on how to hunt wolves. That would better serve the future of this country.

Sincerely,
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