

From: Sue Johnson <suebjohnson@hotmail.com>
Sent: Thursday, February 4, 2010 2:00 PM
To: secretary <secretary@CFTC.gov>; Smith, Thomas J. <tsmith@CFTC.gov>; Bauer, Jennifer <JBauer@CFTC.gov>
Subject: RIN 3038-Ac61

***** ATTENTION PLEASE *****

David Stawick
Secretary, CFTC

Sir:

I am alarmed by the proposal to further regulate the forex industry, and specifically the proposed margin requirements for retail traders.

Until I began to trade the forex market I was barely subsisting on \$1250.00 per month, and paying very little in taxes. Forex, at current margins, gave me the opportunity to earn a substantial income, from which the U.S. Treasury Department extracts substantial taxes. If the proposed regulation becomes law, and trading margin is reduced to 10:1, I and many others will not be willing to risk our capital, in order to earn the much reduced income. We will simply leave the market entirely. Then the Treasury department will support me, and I will contribute very little in taxes, just as before.

The proposed legislation will adversely affect a multitude of retail traders, brokers and market makers who support retail forex, in a way that can only be financially detrimental to the U.S. Our economy is already strained to the maximum.

Those of us who risk our capital do so willingly, and are aware of the risks. We do not want or need the government to protect us from ourselves. If the CFTC truly desires to regulate fraud and excesses, may I suggest a stricter and more consistent enforcement of the laws currently in effect. Not by destroying another vehicle that generates revenue for the U.S. Treasury.

Respectfully,

Melanie Sue Johnson

Lenore, Idaho

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