

From: adamforex@usa.com
Sent: Thursday, February 4, 2010 6:17 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

David A. Stawick
Secretary
Commodity Futures Trading Commission
1155 21st Street, N.W.
Washington, D.C. 20581

sent via electronic mail

Dear Mr. Stawick,

I am writing to voice my opposition to the CFTC's further regulation of leverage in the forex market.

I am an average person who trades in the Forex markets. I am not a broker or a Forex professional.

In the last few years, I have made my living with supplemental income earned through trading in the Forex markets. At the present time, due to the recession, it is the only way I am able to earn an income.

You have already limited my ability to trade prosperously by curtailing the leverage limit from 400:1 down to 100:1. I really would prefer that such regulation be reversed, however, I can live with that change. But if you move the leverage limit regulation down to 10:1, then I will not be able to trade with smaller deposit amounts in my trading accounts, making it impossible for me to continue to support my family during these recessionary times.

The proposed changes will hurt me and my family quite a bit. If you go ahead with such regulations, the only option I can see after that is to take my trading outside the USA. I do not believe that would be good for the economy or for the Government. I also have friends in other countries who use U.S. based Forex brokers to do their Forex trading. If this proposed regulation gets passed, then they have told me that they will choose to use brokers outside the USA instead. That is also not good for the U.S. economy.

It is my understanding from the U.S. Constitution that government is supposed to promote freedom and the right to choose, not attempt to protect us through limiting choice and accountability, based on a supposed belief that we the people are not smart enough to think for ourselves. As an average citizen of the United States, I am well aware of the risks from trading in the Forex markets, and do not need to have a government organization attempting to control me under the guise of providing protection.

I therefore respectfully ask that you not interfere any more with your regulations which will not only hurt the US economy more, but will hurt me and my family and my friends families as well.

Thank you for providing us an opportunity to speak out on this issue.

Sincerely,

A. W. Rupp
Springville, Utah
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