

**From:** James Miller <millerja01a@gmail.com>  
**Sent:** Friday, February 5, 2010 5:18 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To the Secretary of the CFTC

I'm new to the spot Forex market and have become very excited by the opportunities this market creates for traders like myself to build wealth through diligent market research and sound trading practices honed over months and months of practice. This proposed legislation will damage us severely because it removes a very viable means to wealth building. We understand that as with any market, there's the risk of fraud. It is regrettable that many potential traders don't do their homework. They can have significant loss simply because they didn't take the time to study and become knowledgeable with the market they wish to enter.

But not all of us are that way.

I won't go on about the situations that led to the current downturn our economy is in. Volumes will be written pointing fingers in every direction. But what I'm asking is that the remedy enacted not generate too much collateral damage on those who have the most to gain from a strong FOREX market. There are tools being written and tested that can change people's lives for the better by allowing them to build wealth without having to be masters at the market. A small amount of capital can turn to a huge resource and having the proper leverage makes that happen.

I'm adding my voice in opposition to reducing leverage for U.S. homed FOREX brokers to 10:1. It will hurt the common investor and practically destroy the US retail Forex industry. Government should foster industry growth, not destroy it.

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