

From: Jim Barker <jbarker@nixlike.com>
Sent: Monday, March 1, 2010 10:31 PM
To: secretary <secretary@CFTC.gov>
Cc: jbarker@nixlike.com
Subject: Regulation of Retail Forex

Dear Secretary Stawick,

I am writing this email in regards to RIN 3038-AC61. As I understand a most serious ramification of this proposal by CFTC is that it intends to reduce the maximum leverage rate from 100:1 to 10:1 and I am greatly opposed to that idea.

Let me start by saying that I am quite familiar with what can happen when leverage is wielded irresponsibly. I personally experienced a very painful, self inflicted, negative outcome in early 2000 from the result of some S&P 500 index futures trades I made at the time. I learned from that experience that if you improperly wield leverage it can be detrimental to an investment strategy.

Having said that, since that specific incident I have also learned that if used properly it can make possibilities reality and can only exist with a leveraged tool such as forex trading. I have very recently changed my short term investment strategy from commodities and futures to forex for this very reason. I greatly appreciate the flexibility that this market provides for me and my family. I think this part of the proposal should be stricken from consideration because it is not the government's job to save people from themselves. In attempting to do so you limit those people who have invested time, money, and considerable resources from profiting from their hard earned lessons.

I truly hope that common sense regarding this matter prevails as people's confidence in the government's ability to exercise common sense is fading in my opinion.

I greatly appreciate the fact that I even have an opportunity to express my concern in this matter and sincerely hope it can make a difference.

Regards,
Jim Barker