

From: Amaury Heredia <unbeatable112@yahoo.com>
Sent: Saturday, March 6, 2010 4:22 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

This is in response to "RIN 3038-AC61", the proposed leverage changes being looked into by your organization. I am shocked and appalled at this blatant and preposterous attempt to literally destroy the market as we know it and help ensure that wealthy investors remain at the top of the food chain with little or no room for the rest of us. I simply cannot believe that a proposal is nearly in place which would lockout small time investors from achieving any kind of substantial gains with the amount of money most people have to commence trading and make it profitable **ONLY** for those who have a large capital to use. This is an outrage and should be put to a stop for the sake of the average middle-class investor to have a favorable position in this particular market. From here on out this new "proposal" will be viewed as nothing more than a "lockout" to keep traders with low startup capital from succeeding or even opening an account. **VETO** this lockout right away or cease and desist this outright sabotage of the Forex. Anyone in favor of this proposition is clearly lacking knowledge of the subject matter or will remain practically unaffected by these suggested changes and is most likely affluent in some manner. Again the leverages **NEED** to stay the same so that low level traders can exist in mini accounts and eventually move up to become a high level trader in a standard account. If the leverages were to indeed be changed, the consequences would be immediate and possibly irreversible. The leverage must remain as is due to the fact that it allows investment companies to offer a wide range of products and services to a wide range of clients from all backgrounds and walks of life. With a 10:1 ratio these companies would not be able to remain competitive and would lose a high percentage of individual investors with a vested interest in trading with the respective company. This proposal is flawed from all sides and it is an absolute necessity that it be done away with entirely. Thank you for your time and I hope some good may come of this, although it will not if said proposal is put into effect.

Sincerely,
Amaury Heredia