

From: Wayne Smith <waysmi@peoplepc.com>
Sent: Friday, March 12, 2010 11:27 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

Re: RIN 3038-AC61

The proposed limitation on leverage by US Forex traders will certainly reduce their participation in the markets and curtail liquidity. This seems contrary to the purpose of the market, which is to provide liquidity.

It is definitely going to shut me out of those markets along with other US traders. I do not welcome my government's action to deny me trading opportunities and cede them to foreign traders. If it is being done "for my own good," then the government's judgement is worse than that which it is trying to override. If is being done to reduce a burden upon the agency in some way, then the burden will have been shifted to the detriment of the regulated.

How can a country which is famous for its freedom to unnecessarily limit this degree of freedom for its citizens in a worldwide market?

I find the proposal ill-considered and unwelcome.