

From: Barrie Downey <barried@attglobal.net>
Sent: Saturday, March 13, 2010 11:29 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

I strongly object to the proposed new regulations for retail forex trading (ref. RIN 3038-AC61).

I am a small trader operating on my own account with mixed success. Reducing available leverage would effectively exclude me from the market, so if the objective is to exclude traders like me from the US market, it will work. I have not seen the regulatory or financial rationale behind the proposal.

Regulators should not ignore the role played by many millions of small traders in providing liquidity to the market across a huge range of currencies. Changing the leverage rules as proposed could have significant unintended consequences.

B.