

From: Douglas Matthew Woodard <dougwoodard@gmail.com>
Sent: Sunday, March 14, 2010 4:29 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hello,

PLEASE, do NOT pass this proposed legislation about reducing the leverage of Forex trading. I think it is **RIN 3038-AC61 !!!**

My personal view on this matter and how it effects me is as follows;

I am disabled (paralyzed from chest down, T-5) and am now on a very low fixed income probably for the rest of my life. I have little chance of earning extra income. I have been trying to save \$25 per month to build up some sort of savings for emergencies or even possibly a house someday for me and my wife. She is also disabled and in worse health than myself. I am not able to save any money much of the time. I have amassed \$455 over the last 3 years. It is very difficult.

Because of the above mentioned facts. It is almost impossible for me to invest in stocks in any significant way. Commissions alone would take up a large percentage of any trade that I could attempt. Forex trading however, gives me a glimmer of hope. I am new to this and am now in the learning stage of my education of Forex trading. If the leverage is reduced to the proposed levels it will completely lock me out of this opportunity. I will not be able to even open up a single lot trade.

Essentially you will be locking the poor people out of investing in currencies and opening the gap between the rich and the poor even further. The current two year freeze on Social Security annual cost of living raises is already doing that to some degree. It outrages me when I think about the Federal government bailing out the big financial institutions with almost a trillion dollars only to take it away from the lower income part of our society that is on Social Security and cannot afford it. Please do not add to this injustice. If you want to limit potentially great losses by corporations that handle other peoples money, Make the changes to institutional accounts not individual retail accounts.

Also, this proposed legislation might also drive investors to open up foreign accounts to bypass this leverage restriction. This would drive potential American tax dollars to other countries. I hope this letter will influence your decision to not change the current leverage/margin requirements in Forex accounts. Thank you for your consideration.

God Bless,
Doug Woodard

P.S. Contact me any time to discuss this matter.

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