

From: Celeste Fagg <jerseybricks@yahoo.com>
Sent: Monday, March 15, 2010 2:52 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex 3038-AC61

Hello, I am a future Forex Market trader and I am writing this letter as a concerned future Forex/Spot currency trader and also as a concerned citizen of this country of United States to ask that you Please do not change the Forex markets current leverage laws from 100-1 to your new proposed rate of 10-1. Your new proposal will only prevent myself as a small time investor from being able to enter into this market because it will then require that I need to have a higher dollar investment amount than the current investment amount needed to enter into this market as a day trader which I don't have. Your proposal will also only hurt the current market & make it more difficult to be able to trade enough to make any money in the spot currency market. Your proposal will take all the positive advantages to make money at 100:1 in the currency market out. With the current job market at an all time low your new proposal will prevent myself and other small time

investors from possibly succeeding at self employment as a day trader and self sufficiency. Your intervention into the Forex/Spot market is not wanted nor needed and will only make matters worse and not better with your proposal. It is already evident that the Government only makes matters worse when it gets involved into any sector and the Gov't already has it hands full with the SEC>Gov't not monitoring Wall Street, bad loans made in the mortgage and bank sectors, the Gov't bail out of the big car companies and Wall Street etc. all at the expense of tax payers. Why did the Gov't bail out the folks on Wall Street who have the money to afford to pay back not pay back their required fair share of money? Why did taxpayers have to pay for those folks to still be able to receive their multi-million and billion dollar bonuses? The big wigs getting richer at the expense of the less fortunate. On top of all that is wrong with this country and the government

along with poor representation of Congressmen/women people who are voted into offices and entrusted by the people to do the right thing, to do right by the people for the people which has all gone wrong. My point...bottom line is that the CFTC intervention and reform into the Forex/Spot currency market is not wanted and is not needed because it will only mess up one of the last pure market industries that is run by the people, for the people and even with the bank intervening, they cannot manipulate the market and the currency market has been doing fine since its inception and that is the real main reason why the CFTC shouldn't intervene in this market. The Government should learn from it's past mistakes and learn that it doesn't need to be involved in everything, monitor yes, reform no...especially when it is not in the best interest for the small investor as well as the large investor...that it is best to leave what works well alone! I made this

statement earlier and I feel like it is worth repeating that your reform proposal is all wrong and is not in the best interest for the small investor like myself and others and will only keep me out of this promising investor market & prevent me from fulfilling my dream for self employment as a day trader and self sufficiency. I say no to your proposed reform and intervention...stay out and leave the Forex/Spot currency market as it is. I must admit though that laws do need to be tougher and penalties higher and stiffer for deceitful, dishonest bad brokerage firms but no to the changes for the current leverage laws from 100-1 to your new proposed rate of 10-1. I hope that you have read my letter and make no changes to the current leverage laws already existing at 100:1 in the Forex/Spot currency market. Thank you.

Sincerely,
Celeste Fagg
jerseybricks@yahoo.com