

**From:** Barnaby Beech <barnabybeech@gmail.com>  
**Sent:** Tuesday, March 16, 2010 5:50 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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This email is in regard to RIN 3038-AC61, the regulation which proposes to limit the amount of leverage available to the retail forex trader in America. The reduction in margin negates a major element that makes forex attractive for the smaller investor- the leverage which allows him/her to compete at a larger level than he/she is able to access in capital directly. It is this possibility alone which enables a smaller forex trader, like myself, to attempt gains that are completely unavailable in any other market. To reduce this opportunity smacks of a level of regulation that, on first glance appears patronizing and on second appears almost intent on marginalizing the very principles of entrepreneurship which have allowed this country to succeed. Stultifying the opportunity to participate in the risks and rewards of the retail forex exchange market will only result in a reduction of opportunity for those who are striving to achieve what so many Americans have sought to do in the past. Trading is not a simple or easy endeavor. Allow market conditions, not the Federal Government, to weed out the unwary and incompetent. Rule making of this sort seems to indicate a trend toward obliterating the very possibilities and principles which help America to be a place of opportunity.