

From: asdf@hammerthespam.com
Sent: Wednesday, March 17, 2010 3:01 PM
To: secretary <secretary@CFTC.gov>
Subject: RIN 3038-AC61 Regulation of Retail Forex

David Stawick
Secretary, Commodity Futures Trading Commission
1155 21st Street, NW.,
Washington, DC 20581

Dear Mr. Stawick,

It has come to my attention that the CFTC is proposing some new regulations that would RUINOUSLY restrict the "average guy" FOREX trader, such as myself, which in turn, would likely have a DETRIMENTAL impact on the U.S. FOREX industry, from many fronts.

I am a working American who has been blessed with a job that JUST pays the bills, JUST feeds my family, JUST pays the taxes imposed upon us by an EVER-MORE-CUMBERSOME FEDERAL GOVERNMENT, and allows me to have JUST enough left over, after all of those things, to INVEST FOR MY FAMILY'S FUTURE, by MY CHOICE AND KNOWLEDGE OF THE RISKS, in the FOREX market. The proposed changes referenced in RIN 3038-AC61 (specifically restricting the current 100:1 leverage to JUST 1/10th of that) would severely restrict or make impossible my current ability to provide an adequate investment income for me and my family.

Shame on the people who "hatched" this plan amidst tough economic times such as these! Why do you folks in the government INSIST on trying to save me from myself, and who are YOU, the Federal Government Agency that you are, to determine MY FAMILY'S FUTURE after such a manner?

LEAVE MY FAMILY'S FUTURE ALONE ! Leave the leverage on FOREX contracts at 100:1, and DO NOT restrict the small businesses who are FOREX "counterparties" to a \$20 million minimum net capital standard. (No, I am NOT associated with such entities, and I have no directly vested interest in them). THIS PROPOSAL IS ABSOLUTELY FOOLISH.

FURTHERMORE: Don't require me to report EVEN MORE than I already have to (in my tax returns) about who, what, where, WHY, an when I engage in FOREX TRADING. The IRS already HAS that function.

Thank you.

Sincerely,

Jeff Bayer
Elk Grove, CA, USA