

From: Randy Ball <nazgulian888@gmail.com>
Sent: Friday, March 19, 2010 9:26 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I am shocked and appalled at the proposed regulations on the Spot Forex market and am writing this email to voice my concerns. Lowering the leverage potential on this market will rob the lower income brackets of the population, be it fixed income retirees that don't want to risk their nest egg but want to trade, students who are getting their feet wet and learning to trade while still accumulating their stake for futures trading or daytrading stocks, and the growing number of forex hobbyists who greatly enjoy trading forex as a past-time, not as a retirement plan but as a fun and exciting way to participate in the global marketplace.

Dropping the Forex margins will require significantly more funding to trade, thereby taking this market out of the reach of those who are not already wealthy, in a sort of class war scenario where the privileged consolidate their power and cut off the means for the lower "castes" to enjoy the same activities. This to me was the great appeal of Forex was that it was the most democratic of the financial markets, allowing anyone from any class of society to participate and learn about the global marketplace. Many of those that start at Forex move on to other markets and a few become very successful using this system of gradual development. Allowing greater margins allows for greater access, and unless keeping this market "rarefied" and keeping the peasants out (so to speak) like some royal gentleman's club is your model for these actions I think that taking this market away from the people is a crime and a travesty in the face of the American Dream where a person can still pull themselves up by the bootstraps if they are smart enough to find those opportunities.

Regulate the brokers if you want but leave the leverage alone. Don't cut off access to the market from millions of people.