

**From:** Derek J. <djlw18@gmail.com>  
**Sent:** Sunday, March 21, 2010 7:36 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To whom it may concern:

In lieu of mathematical details, I shall tell you exactly how I feel and spare you any technical repetition I'm sure you've heard over and over again. How limiting leverage to 10:1 is going to kill retail traders. How this new regulation will indeed have the exact adverse effect of your intent. You think you're helping, but you are not. I do not need my hand held. I do not need intervention, nor does anyone else. If people fail to educate themselves, that is their own problem. You do not have the right (or shall I say, "you should not have the right") to punish those of us who have worked hard to get where we are at, which in essence is exactly what you're doing. I'm not going to tell you how backwards your logic (or lack thereof) is, requiring people to put up more margin is not going to save their tails; it's going to make them lose it - even quicker than before.

I'm not going to tell you how very angry the fact this is even being proposed makes me. Nor am I going to tell you of all the means being researched to stop this. Neither am I going to tell you how many people from traders to brokers stand strongly against this, as I'm sure you've received an outpouring of outcries out of the woodwork.

No, I'm not going to inform you that this should be a classic case of leaving well enough alone.

Neither am I going to inform you, I'm just fine with regulation - but overt regulation really irks me to no end. We don't need a reminder of your powers, nor do you need to "regulate" just to have something to do - and go down in history, negatively.

No, I'm not going to tell you how much you're hurting the little guy and helping the fat cats with this. Nor am I going to rant about how middle class Americans are getting screwed once again, as they seem to always get the short end of the stick for some reason. Why do law-abiding citizens, who do no harm to anyone, work hard to earn an honest buck, pay their taxes, properly insure themselves and do just about everything they can the right way - get treated so horribly?

And no, I'm definitely not going to accuse you of trying to drive traders over to futures - lord knows you wouldn't want that. Would you? And I'm SURE you dislike the fact you're going to drive more jobs out of America with this awfully ingenious move?

What I will do is end on this note and send it to you just before deadline, in hopes you're actually reading these strong shared sentiments and taking them under strong consideration. This proposal should be burned and never brought up again, what do you say? Let's just forget this ever happened, and we'll let you over-regulators off the hook, and we can all live happily ever after in a 100:1 world. Haven't you taken enough away from us already? FIFO - nonsense, anti-hedging - garbage.

Should you go through with this, I leave you with these last words: with the American dream slowly dying, I hope you can rest easy in knowing the role you're playing in its demise.

Sincerely,  
Your Wake Up Call