

From: The Barringers <ccbarringer@hotmail.com>
Sent: Sunday, March 21, 2010 10:17 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail forex

Gentlemen,

I am writing with my views regarding your proposed changes in the Retail Forex Market by the CFTC.

If the CFTC adopt their proposed new rules I think it would have a disastrous effect on the retail trader for the following reasons:

1. Funded accounts currently in the US would be expected to go offshore.
2. Forex fraud may worsen. Unregulated dealers from around the world will thrive, while operating without requirements for capital adequacy, risk management models, dealing practices or returning customers money.
3. The United States would undoubtedly cost itself millions of dollars in trade.
4. With the unemployment already high and job creation not likely to improve anytime soon. Thousands of white collar jobs will be lost that require advanced education and a range from software developers to foreign exchange dealers, broker employees and good educational facilities now beginning to appear to train traders, instead of them stumbling in the dark while at the mercy of trying to learn this trade on their own.
5. Lowering the leverage will wipe out large numbers of individual small retail traders that do not have the capital necessary to trade in stocks for example, but are able with small accounts to gradually build up their capital to become an experienced trader.
6. Frankly the CFTC is wasting their time with the little guys, who are a drop in the ocean compared to what Wall Street is doing. Why don't you go after the real problem the corruption and greed on Wall Street. But then I forgot this is Capitalism kill the little guys and give the big corporations and Wall Street free range to devour everything in their path.

I hope you will give very careful consideration to this decision you are about to make.

Identification number RIN3038-AC61

Yours sincerely,

Carmen Barringer