

From: Ray Pratt <repratt00@hotmail.com>
Sent: Wednesday, January 20, 2010 12:46 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex (RIN 3038-AC61)

Dear Mr. Stawick,

For small investors like myself the regulation of retail forex (RIN 3038-AC61) will terminate me as an investor partly or entirely. RIN 3038-AC61 is a rule proposal not law yet but if it become law, the leverage will go from 100:1 or better **DOWN** to 10:1. This means you would now need \$1000 to trade one mini lot or \$10,000 to trade one standard lot.

I am not opposed to regulation nor regulatory agencies. But that regulation/s needs to be **fair, transparent, and open to public input, will there be any?** Otherwise it becomes corrupt and self-serving. Sure high leverage can get you into trouble if used it thoughtlessly. Sure hedging when not done properly turns one loss into two. But I believe the cure is **EDUCATION**, not restricting what people can and cannot do with their investment decisions. Guide, don't dominate - government was created to protect people and their property, not to limit their potential." I strongly disagree with the CFTC proposal RIN 3038-AC61 (regulation of retail forex) now and in the future.

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