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COMMENT

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

Received CFTC
Records Section
2/10/2010

February 9, 2010

RE: **Retail Forex trading regulation; RIN 3038-AC61**

Mr. Stawick,

I am writing to register my opposition to the proposed regulation concerning **Retail Forex trading regulation; RIN 3038-AC61**.

I am 59 years old and have spent 5 years learning to trade in this market. When 2008 and 2009 saw my financial assets dissolve and I lost my house last June, I realized my skills in Forex were my only remaining resource.

I am a small trader, like the majority of retail Forex traders. My account is under \$3,000. I trade mini-accounts very conservatively and manage my money to never have more than %5 of my entire account in play at any time. If you change the leverage requirements on retail Forex you place a huge hurdle in the path of my financial recovery.

Individual responsibility – part I. It is my experience that retail Forex traders quickly learn to manage their money or they lose it. Perhaps you've heard some horror stories, but it is my belief that if someone is going to lose their money, they are going to lose their money. They can lose it in Forex, on the exchanges, in a casino, in the shopping mall or through a hole in their pocket. It is a personal problem, not the problem of Forex, the exchanges, the casino, the Mall or their pants. Disclaimers about the risks of trading in Forex are on every training and platform website and it is up to the individual to judge their own risk level and competence.

Individual responsibility – part II. The last few decades have seen the systematic dismantling the retirement safety net for Americans. Pensions are gone. Social security is insolvent. Social services have been stripped to the bone. While all this was going on, we heard government tell us how we need to stop relying on pensions and to become responsible for our retirement funds; to invest them in mutual funds. Excuse me for pointing out that the performance of mutual fund and/or their managers has been less than sterling.

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Leave the small investor something. My small participation in Forex means everything to my recovery, and nothing to you. You have a good government job, medical coverage and a pension, all of which my tax dollars help pay for. I don't begrudge that you can send your kids to college and pay your medical premiums, even though I can't. But you need to step outside the door of your office and see people like me. I'm out here on my own. I'm using every ounce of intelligence and courage to make Forex work for me. This may be my best, last opportunity to recover enough money to keep me from being a burden on society or my family.

Please, put the resources of your office to better use. Find a meaningful way to serve the American people and leave the retail Forex market alone. You will hurt many more people than you could hope to protect. If you need to regulate something, I suggest you take a bite out of the elephant that is still sitting in the middle of Wall Street.

Respectfully,

Leslie vanWinkle