

From: Robert Row <rjrow@asu.edu>
Sent: Saturday, January 23, 2010 10:59 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I am an ASU student and an avid trader of all markets. The only thing that brought me and most college kids and most speculators to the forex industry was the ability to start with small capital.

Most small traders are under capitalized as is. Yes I do fully understand the concept of leverage and have been successfully implementing the use of leverage into systems for the past 2 years. As is, the little guy (smaller trader) is already at a disadvantage in these huge markets with large players. It is not an unknown fact that a large number of traders don't succeed but an even larger known fact that most large trading institutions already have a huge advantage with resources, information, and trade execution. I understand that leverage can and does blow many traders up. But in over-regulating our forex markets you are also hurting their potential to learn from losing and furthermore hurting their potential to gain by using leverage in an appropriate manner.

If this passes you will literally take one of the largest advantages for traders away from them and further disarming a trader as he engages in our markets.

RIN 3038-AC61

Please do not do this. It is not necessary.

Sincerely,
Robert Row