

**From:** Ryan Hemingway <Ryan.Hemingway@nsbank.com>  
**Sent:** Wednesday, January 20, 2010 9:23 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

---

Dear CFTC,

It has come to my attention that the CFTC is seeking public comment concerning proposed regulations concerning retail Forex trading RIN 3038-AC61. I would like to express my displeasure with the proposed leverage limits allowed on a retail forex account.

I work at a small commercial bank and I understand the need to regulate and protect investor funds which are FDIC insured however the retail Forex community boldly states that it is highly risky and is not an investment alternative for everyone. Retail forex brokers could not be more clear, there is a chance you will lose your funds not because of fraud or cheating but because the market is highly volatile and human beings do not have a reliable crystal ball. I would like to express that retail forex investors should be given the choice and then be held accountable for their own actions. Currently most retail forex brokers offer different leverage for different types of accounts why not let the investor/trader decide the leverage they felt most comfortable with.

Again I would like to express my concern and unease with the current proposal to limit the leverage allowed on a retail forex account, I would be happy to see the CFTC cast a vote for free choice. I would also like to keep the opportunity to engage in the same activities that Wall Street does. Please do not take the opportunity by limiting the little guy while the Wall Street Titans keep all of the advantages.

Thanks

Ryan Hemingway