

**From:** richard@aspenyoga.net  
**Sent:** Wednesday, January 20, 2010 10:03 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** 'Regulation of Retail Forex'

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**RIN 3038-AC61**

To: David Stawick, Secretary Commodity  
Futures Trading Commission

Mr. Secretary,

I have read your proposal for Retail Forex trading accounts and the 10 : 1 leverage limit proposal.

While the CFTC's concern for protection of traders is commendable and valid, It is my opinion with more than 26 years of market experience that a 10:1 leverage imposition will destroy the retail Forex Industry. It will send traders to the options market.

The cash forex market is simple. When ones account is below a certain amount, they cannot trade without an infusion of funds. Cooler more patient minds prevail. But who of us is patient at 10:1. This will destroy an industry.

It would be better to focus on regulating firms so they cannot trade against their own clients and they cannot show the client orders - make it a fair and honest market. But let leverage and individual trader's wisdom prevail.

Sincerely,

Richard Bird

Aspen, Colorado