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To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

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As a small forex trader, I am strongly opposed to the proposed regulation limiting leverage to 10:1. My accounts are set to immediately freeze if values go below a specified amount. I am not in danger of going negative in my forex accounts.

These proposed regulations would limit my ability to trade by requiring higher minimum deposits. These limits make sense for commodities traders and others who assume the risk of negative account values. they are unnecessary for forex accounts.

Regulations to more closely scrutinize brokers would better serve traders. I was, like many others, victimized by the Refco collapse. Requiring brokers to maintain sufficient reserve funds and regularly validating those reserve accounts would be the most help for traders.

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