

**From:** Forex Trainer <4x.risk.aversion.trainer@gmail.com>  
**Sent:** Thursday, January 21, 2010 8:47 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Re: Regulation of Retail Forex

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Re: Regulation of Retail Forex

RIN 3038-AC61

Attention:

Mr. David Stawick, Secretary Commodity  
Futures Trading Commission 1155 21st Street, N.W.,  
Washington, DC 20581

Dear Sir:

My credentials are as follows:

- Former International Fraud Investigator
- Standing Member Association of Certified Fraud Examiners.
- Self Taught Forex Student/Trader (9 years)
- Professional Forex trader (5 years)
- Forex Risk Aversion Educator (3 years)

The CFTC proposal will cause Forex traders to either:

- A. Quit trading and waste several years of learning, time and expense.
- B. Lose income ranging from retirement income to full household income.
- C. Increase risk ten-fold to every remaining trader. (See Below)
- D. Reduce the income of skilled professional traders by 90%

I see little in the 1:10 leverage section of the proposal that would pro-actively reduce fraud or risk in the Forex business. It would in fact 'Increase Risk' by forcing traders to either trade with ten times as much capital to achieve the same income, thereby exposing ten times as much capital to market risk.

I am a seasoned, experienced Forex trader. What is required in the Forex business is the following:  
Better information and education regarding risk.

Stricter margin requirements such as no greater than 5% or 10% of the traders account should be allowed to be traded at any time.

This will reduce risk while allowing the trader his/her means of income/survival.

This proposal is the same as saying to a journeyman electrician who has spent years on his/her education, graduated and begun making a living that his/her occupation has been cancelled.

Forex traders are no different than electricians. We need our livelihood to remain, as is.

We have worked very hard to make this a living for ourselves and we deserve to be respected just as any other hard working citizen.

Sincerely,  
Jeff Langin