

**From:** Brian Dean <briandea@gmail.com>  
**Sent:** Monday, January 18, 2010 12:42 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To Whom it may concern

I am writing today in response to the CFTC Public Comment on Proposed Regulations Regarding Retail FOREX Transactions as listed in the Federal Register on January 13, 2010.

My comments are specifically in regards to the following sentence: "Leverage in retail forex customer accounts would be subject to a 10-to-1 limitation"

I am a retail Forex trader with a small account and am relatively new to the Retail Forex trading system. I have been trading for a little over a month and have been studying Forex for several months. One of the reasons I was drawn to Forex was the ability to use leverage in my favor. That, along with a number of other reasons, has made me very content with trading Forex.

Even though I am new to Forex I am not new to trading in general. I have traded Equities, Options and Mutual Funds for a number of years but wanted to diversify my portfolio. I did not however, want to jump in with a significant amount of money. The current leverage I am utilizing has allowed me to enter the Forex market with a small amount of capital until the point at which I am comfortable with increasing my position and trade sizes. I understand the basic principals of risk management and capital preservation that comes with the general market experiences that I have gained over a number of years in the market. It is for this reason that I believe that the leverage reduction should be placed on individual retail accounts based upon experience in trading, not simply their account size. It is the inexperienced trader that jumps in without knowing what they are doing that needs the protection, not individuals that want to keep accounts small to preserve capital. I want my account to be smaller at this point and still enjoy the benefits of the increased leverage. I believe that many other retail forex traders want the same.

Thank You

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