

From: Edward Ridenour <me2u@huntel.net>
Sent: Monday, May 17, 2004 6:40 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sirs:

I am all for some regulation toward brokers in the forex industry, within reason. I'm sure many have already articulated against the excess financial regulation you are wanting to impose on these brokers, so I won't dwell on that. But, I will express my anger and resentment for your desire to limit retail forex customers to the 10:1 leverage rule, which will destroy any smaller person, as myself, from ever having an opportunity to do well in forex trading and attempt at making it a business for my livelihood.

I will be contacting my government representatives to express my outrage at such a proposal. As a nation, we have been duped and injured by the greedy workings of government and big bankers, and now you want to destroy us with such unjustified individual regulation. This is government overstepping its bounds. It will be injurious to many individual traders and businesses in this nation. I sincerely hope that you will not enact this 10:1 rule. I can live with the 100:1 maximum. This still gives an individual a chance to succeed, but the other will kill retail forex for the majority. If you need to do this to retail forex, then, you need to stop the trading of stock options, futures contracts, and any other derivatives that are engineered and sold.

Sirs, be fair and logical. This 10:1 rule is illogical and completely unfair.

Sincerely,

Edward Ridenour