

From: no-reply@erulemaking.net
Sent: Saturday, January 23, 2010 8:59 PM
To: secretary <secretary@CFTC.gov>
Subject: Public Submission for 2010-00456
Attach: Public Submission for 2010-00456.zip

Please refer to the attached file.

Please Do Not Reply This Email.

Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

Title: Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries

FR Document Number: 2010-00456

Legacy Document ID:

RIN: null

Publish Date: Wed Jan 20 00:00:00 EST 2010

Submitter Info:

first_name Dean

last_name Rager

address1 1913 Lydia Dr

city Lafayette

country United States

us_state CO

zip 80026

company Rarii Trading Corp

I currently have a relatively small account in the FOREX market as I learn to trade currency with the hope of potentially making this a way to support my income in the future. However, with the new proposed rules of 10% maximum leverage, this will force many United States residents who trade in the Retail Forex market to move our funds over seas to brokerage firms not regulated by the CFTC in order for us to have the equity required to prevent margin calls. There are those that perhaps don't understand margin, leverage, and how it can work for and against you just as easily. Some regulation of the markets to protect the consumer are needed, however, when regulation becomes too aggressive it actually hurts the "little guys" such as myself from being able to make money in a market dominated by only large firms such as the Goldman Sachs. One must be educated about what leverage is and there should be clear rules so that retail customers understand what leverage is and how it works, but it should not be so overburden that it forces the rest of us out. This is one rule that goes too far.