

From: Tom Dillon <tdillon5@hotmail.com>
Sent: Sunday, January 24, 2010 1:20 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex, RIN 3038-AL61

1/24/2010

Secretary of CFTC,

Regarding your recent proposed new regulations regarding the Forex Market, I am an individual investor and am in favor of better regulations for the Forex Market. As we have seen in the recent past with the other financial markets and the banking industry the removal of regulations (Glass-Steagall Act) and initiation of reckless legislation (Gramm-Leach-Bliley Act, Community Reinvestment Act) can have a disastrous impact on the US economy.

Just as I am in favor of improved regulations, I am opposed to the proposed change to the allowable leverage in the Forex market to 10:1.

I am a small investor but I am a careful investor. I know my risk and accept those risks. I win some trades and loose some trades. That's trading. It is not possible to protect the trading public from themselves. True trading is not gambling. It is measured risk. Can I claim the same risk if I go to the horse track, play slot machines, play my state lottery, or buy penny stocks? The individual retail investor can only protect themselves through proper education, a methodical trading approach, and appropriate paper trading.

In summary, I am in favor of improved regulations for the Forex market but am **not** in favor of the proposed 10:1 change in leverage. This change will ultimately force me to move my trading account from my US based broker to an off shore broker not subject to US trading rules and regulations placing me at substantially higher financial risk.

Thank you,
Tom Dillon
Lake Forest, CA

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