

From: Jesse Brown <jbrown81@gmail.com>
Sent: Monday, January 25, 2010 12:41 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RE: RIN 3038-AC61

Hello,

I am writing in regard to the proposed changes to retail Forex trading requirements. I specifically am opposed to the proposed change in leverage from 100:1 to 10:1. I have been trading Forex for the past 2.5 years while in graduate school. Because I do not have a significant amount of money to trade, the 100:1 leverage has been important for me to amplify the currency trades I've made. Forex.com has configured its trading platform such that, should a trade go against me, the trade is automatically closed out before my account balance ever goes negative. This protection is a thoroughly effective way to prevent the potentially adverse affects of leverage. As a young individual with a smaller amount of money to trade, larger leverage has been pivotal in the gains that I have made. I feel that part of the appeal of forex trading is that it enables individuals who are capable traders but lack significant financial resources to pivot into greater financial earnings. Thank you for your time.

Sincerely,
Jesse Brown