

**From:** Norma <nlavigne@comcast.net>  
**Sent:** Monday, January 25, 2010 4:24 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** "Regulation of Retail Forex"

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I think changing maximum leverage to 10:1 is an exceedingly bad idea. And it seems particularly unreasonable considering the Futures market is 20:1 or more.

First you took away our ability to trade precious metals in our Forex accounts. Then, with the FIFO ruling, you compromised our ability to employ hedging strategies... or even run two trading systems at the same time in the same account. And now you want to further cripple our money-making ability by raising the margin requirement.

You can get 100:1 leverage in Canada and the UK. Limiting leverage in the US would put an unfair burden on traders and brokers alike.

On the other hand... as a defrauded customer of RefcoFX... I'm in favor of regulation designed to protect traders from broker-fraud. For example, I think Forex brokers should be required to segregate funds and carry insurance... same as with the Futures market... and same as the UK and Canada. How about focusing on something like that?

Thank you,  
Norma LaVigne