

**From:** Steve Frazier <csndh@yahoo.com>  
**Sent:** Tuesday, January 19, 2010 9:36 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Changing the margin requirements to a maximum of 10:1 would put most Forex traders out of the market.

Most traders are small investors with limited accounts. Removing the option of trading from them is a basic violation of their freedom to trade and invest.

This is a terrible idea.

Steve Frazier