

From: Philippe Dixon <pdixon555@hotmail.com>
Sent: Tuesday, January 26, 2010 10:46 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To the Secretary,

I have been a trader for over five years now. I believe that regulation is an important part of the market that helps provide a trusting environment for everyone involved in a financial transaction. I think results of not having regulation in markets speak for themselves as is evident with the housing meltdown we've experienced. I also believe forex should be more regulated but not by reducing the amount of leverage the market is allowed to use. The forex market allows a unique opportunity for traders of all income levels to be involved in the market where they may be priced out of larger markets like commodities or large stocks. The problem with the forex market seems to be brokers actually paying their customers after successful trading as well as price manipulation in data feeds since a lot of brokers do not actually pass your order into the market and just act as the buckets shops of old did. Please reconsider throwing the baby out with the bathwater and address the problems that do disservice to the retail forex market. Thank you for your time.

Philippe Dixon

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