

**From:** Dan Schindler <dan@kdmtrading.com>  
**Sent:** Thursday, January 28, 2010 2:48 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To Whom It May Concern:

I am writing to voice my objection to the CFTC's proposal to change the maximum retail Forex leverage from 100:1 to 10:1 for several reasons:

- 1.) As an active Forex and futures trader, I understand the risks of leverage and am willing to take those risks using good money management.
- 2.) It would cause irreparable harm to the U.S. retail Forex business as a mass exodus of U.S.-based accounts would leave for higher leverage available outside the U.S.
- 3.) It would force many U.S. traders to wire large deposits to overseas accounts which are not under NFA or CFTC supervision. This is undesirable no matter how stellar the reputation of the foreign company.

Please consider these factors when making your decision.

Regards,

Dan Schindler  
V.P. – KDM Trading, Inc.