

**From:** Lawrence Lewis <law@sbcbglobal.net>  
**Sent:** Thursday, January 28, 2010 4:43 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** "Regulation of Retail Forex"

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Good Afternoon.

I would like to voice my opinion concerning the new proposed regulations in the FOREX market.

**I do agree that more oversight may be needed within the realm of how brokers operate in the FOREX market. But I do not believe that changing the margin requirement to 10-1 is the answer.**

I have been actively trading the FOREX market now for about three years. I enjoy all the advantages of being able to trade this market without having to hold a large sum of cash in my account. Moving to 10-1 leverage would prohibit me and unfairly build a barrier that would prevent me from being a market participant.

**100-1 leverage is the proper level of leverage in the FOREX market.**

I do see the need for some more prudent regulation of brokers but not to the point where barriers are implemented for the customers. I operate as a small business. I have used multiple brokers and they do not all operate by the same standards.

Before you finalize your regulation I would suggest that you look deeper at how brokers handle trades with their customers. *There are big differences that have a much larger effect on consumer protection than simply changing the margin requirements.*

I would recommend that you look at these differences before implementing any changes.

**If you are interested in seeing how a excellent broker of integrity operates I suggest that you look at how MB Trading located in Manhattan Beach California operates there FOREX trading.**

- <!--[if !supportLists]-->1. <!--[endif]-->On my trading platform I can see my trades executed directly with the bank that has the best bid and ask.
- <!--[if !supportLists]-->2. <!--[endif]-->I do pay a commission plus the spread but it still is less expensive than trading with a deal desk broker who widens the spread in order to get paid. With deal desk brokers I have no guarantee that my trades are executed directly with the banks.
- <!--[if !supportLists]-->3. <!--[endif]-->MB provides excellent training. Including how to manage your account without over leveraging.

We need to remember that no one is forcing anybody to trade. Everybody who trades is educated as to the risks. If you trade any market you must be willing to take the risk.

**Please remove the 10-1 margin requirement from your regulation and continue operating with the current 100-1 requirement.**

Thank you for your consideration.

Lawrence A. Lewis