

**From:** Numberscruncher9@aol.com  
**Sent:** Friday, January 29, 2010 8:42 AM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** garrett@uscongress-official.us  
**Subject:** Re: Regulation of Retail Forex Trading  
**Attach:** CFTC Secretary.gif

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Please read attached letter. Thank you.

131 Erie Avenue  
Midland Park, NJ 07432

January 29, 2010

Mr. David Stawick, Secretary via fax to 202-418-5521 and e-mail to [secretary@cftc.gov](mailto:secretary@cftc.gov)  
Commodities Futures Trading Commission  
1155 21<sup>st</sup> Street N.W.  
Washington, DC 20581

Subject: Regulation of Retail Forex Trading  
ID number: RIN 3038-AC61

Dear Mr. Stawick and Commission Members:

I am writing in response to the CFTC's proposal to change the leverage in retail forex customer accounts from the current 100:1 to 10:1 and the margin requirement from \$1,000 to \$10,000.

As a self-employed forex trader, I rely on leverage to conduct my business. If the proposed CFTC changes in forex retail trading regulations were to take effect, they would seriously limit my ability to run my business.

Because forex trading is a high risk undertaking, I and other forex traders are well aware of the risks involved with using leverage. However, I strongly believe that the amount of leverage I use should be my decision to make, not that of the CFTC.

Furthermore, in addition to the CFTC's proposed change in regulations negatively impacting me and forex traders like me, it would take liquidity out of the Forex market when the Federal Reserve and other central banks are trying to promote price stability. Retail Forex Traders help provide this stability by providing liquidity to the markets.

Small businesses are at the heart of the U.S. economy. CFTC's proposed change in forex regulations would put traders like me out of business at a time when unemployment in the United States is running at an extremely high rate.

Please help my small business rather than hinder it with your proposed regulations regarding retail forex trading customer accounts.

Yours truly,



William J. Walker  
Walker & Company

Cc: Congressman Scott Garrett via fax to 202-225-9048 and e-mail to [garrett.house.gov/](mailto:garrett.house.gov/)