From: Kelly Kleinsasser <KellyKleinsasser@fsib2000.com>
Sent: Friday, January 29, 2010 6:48 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex ID numberRIN 3038-AC61

Mr. Secretary,

I would like to voice my strong opposition to changing the margin requirements on FOREX accounts from 100:1 to 10:1. I fail to see the benefit to this rule. As a trader, If you do not have a good strategy for trading foreign currencies you will blow your account up regardless of the margin requirements. 100:1 simply allows less money to be deposited. It does not mean that someone does not have additional funds to deposit should they need to. Additionally, since the funds in a FOREX account are not guaranteed by any body that I am familiar with other than the FOREX company itself. The additional requirement could actually cost investors capital if the company they are trading with goes under. I personally have deposited the minimums in my account to maintain the level of trading I do. If the margin requirements go up I will simply have to deposit more money but it won't change my profits or losses at all. This rule is unnecessary, inconvenient and will drive my business away from U.S. currency brokers to offshore accounts where I can continue to trade 100:1.

I hope you will consider these thoughts as you move forward with this rule. Regulation always has unintended consequences. Often times those unintended consequences are worse than the perceived problem the regulation was trying to fix.

Thank you for your consideration.

Kelly Kleinsasser, CLU
Senior Vice President
Forward Strategies Insurance Brokerage

In life, as in a football game, the principle to follow is: Hit the line hard.
-Theodore Roosevelt