

From: Nick <nv1@comcast.net>
Sent: Friday, January 29, 2010 10:52 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Public Comment request is as follows.

I am against the proposed 10:1 margin requirement. There exists plenty of "protections" within the Broker's trading platforms that work effectively. I think the push for tighter regulation is a good thing, when focused upon the Broker themselves, without negatively impacting the ability for the small, retail Forex trader to profit. Let's break from this concept of "more government". We're all adults, and we sign waivers, and read all the fine print that warns of the risks of Forex trading. If we did not have all those warnings and built-in protections [margin calls, close all positions, etc], maybe a reduced margin requirement of say 50:1 is warranted. But the fact remains that we do have these items in place, and they do serve the purpose; therefore, I believe the 10:1 is overly restrictive, and not needed.

Thank you for opening up for public comment.

<http://www.cftc.gov/newsroom/generalpressreleases/2010/pr5772-10.html>

Release: 5772-10
For Release: January 13, 2010

CFTC Seeks Public Comment on Proposed Regulations Regarding Retail FOREX Transactions