

From: richard zygadlo <richard_zygadlo@yahoo.com>
Sent: Saturday, January 30, 2010 9:50 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

Regarding the proposed change to Regulation of Retail Forex (ID number RIN 3038-AC61), my position is no change is warranted.

The CFTC recently changed to leverage requirements in 2009 requiring investors to maintain a higher margin reducing a considerable amount of speculation. Ideally, the rationale for the change should be thoroughly analyzed and I trust experts within GFT and other brokerages will collaboratively work with each other and the CFTC to determine both the liquidity impacts and market efficiency of increasing retail investors requirements in the FOREX community. Increases on leverage requirements may not necessarily reduce currency volatility and may prove otherwise as transactions are reduced in the marketplace. Behavioral Finance and other mandated educational classes on money management and entry/exit decisions should be considered (possibly mandated) for retail investors rather than the increased leverage requirements and may prove beneficial into the decision making process and why human nature is so loss averse (clearly why typically we hold our losers and

release our winning trades).

Regarding speculation in equity options vs. FOREX community, analysis between the two may indicate more speculation is option community considering the latter is also a depreciating asset.

Once again, feel free to place my name on a list requesting no change to current FOREX requirements regarding retail investors.

Lastly, if the CFTC does mandate a leverage increase, I will consider opening an account overseas to continue with trading in the FOREX community.

Sincerely,

Richard M. Zygadlo
Account#480911
Retail Investor