

**From:** CG <evian\_crystal@yahoo.com>  
**Sent:** Tuesday, February 2, 2010 10:35 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** "Regulation of Retail Forex"--Please hear me out!!!

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No! No! No! Please keep the 100 to 1 leverage. Don't kill my career as an independent trader. 2 points I'd like to make:

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1. After I got laid off in 2006, I came across the forex market knowing that I don't have to put down a whole lot money and can still make some decent profit thanks to the 100 to 1 leverage. It took me nearly 2 years of learning the currency's market, testing strategies and figuring out rules to follow that yield consistent pips . . . (I admit that when I started out, I had lost some money but that was never due to the leverage. It was due to the fact that I traded against the trend and didn't put a stop loss and let the trade go further and further against me). After all the trials and errors, I'm finally able to get the hang of things. More months than not, I've managed to live off of the mkt to pay all my bills. Active trading is my bread and butter. It suits my personality. I put down \$1000 (1 standard lot), which is 10% of my account value. My profit target is 20-25 pips and I only risk 15 pips! My success rate is around 70-80%.

Because of the leverage, I'm able to live my life. I'm so grateful for the leverage in the forex market because I don't have enough capital to play the stock mkt on an active basis due to the day trading rules. If you take away the leverage, I'd have to have 10 times the trading capital to do what I do now. Where do you want me to get all that money?

2. If you think that decreasing the leverage can protect those "clueless" traders who have no idea what they are doing, I urge you to think again! I don't think you can ever prevent people from committing "financial suicide". Anyone in their right mind know that trading is a risky business and that leverage is a double-edge sword. Unless all they think about is getting rich overnight, which is not being realistic. Allow me to say that those people deserve to lose all their money. Don't blame it on the leverage. It's unfair to take away the leverage just because some people misuse it.

Once again, please keep the 100 to 1 leverage. Don't kill my career as an independent trader. That would be too cruel.

Sincerely,  
Claire Gilleland  
Union City, CA