

**From:** Rob Hanks <robhanks@srt.com>  
**Sent:** Tuesday, February 2, 2010 11:00 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Hello,

I wish to voice my strong opposition to reduce leverage offered to retail forex traders from 100:1 to 10:1 as proposed in RIN 3038-AC61. I currently make my living trading forex. I trade at 100:1 leverage and manage my risk according to my available risk capital. I fully and completely understand the risk disclosures provided by my brokerage and never take on positions that could mortally wound my account. Reducing leverage to 10:1 will force me to open an account with an overseas brokerage offering higher leverage.

The CFTC is a much needed entity and I do agree with most of the rules set forth but changing the leverage as proposed I feel will do far more harm than good. If this rule is enacted it will cap the potential of many traders and drive business away from U.S. based brokerages thus endangering traders because they will seek out unregulated brokers abroad.

Trading forex can be dangerous if proper risk management is not employed but that should be the job of the trader not the government. Changing leverage to 10:1 will not protect the trader, it will eliminate the trader. A possible solution might be more education on risk management. It doesn't matter if a trader is leveraged at 10,000:1 or 1:1. If they are not of the correct risk management mindset they will still empty their account no matter what leverage is employed. Protect the trader through fraud prevention not leverage reduction. Thank you for your time.

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