

From: NAM PHAN <namstradamas@live.com>
Sent: Friday, February 5, 2010 11:16 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of retail forex

RIN 3038-AC61

Dear Sir/Madam,

As a retail forex trader, I am extremely concerned about the recent proposed margin changes that could increase the minimum margin requirement to 10 percent. Such a change to the current minimum requirements would be devastating to retail forex traders here in the US.

As a citizen of the united states.. One of the many attributes of American society is the ability for the average citizen to pursue his dreams in whatever arena he/she so choose by competing with individuals or corporations. I am 26 years old and have been working in an autobody shop since I have been 18, trying to make ends meet..For the past year I have been studying the forex market and am trying to make the transition from my current job to be finacially independent as a retail forex trader. I have spent countless hours... day and night reading material, and educating and preparing myself so that I can better my life and have a finacially strong foundation for my family and I.. Should the 10:1 leverage rule stand, I for one would no longer be able to pursue this dream of trading the forex market, and anyother dream that Ive had would be extreamly crushed.. not also just for me.. But my family... especially in these struggling economic times..

I therefore urge you to reconsider the proposed margin changes and not allow this rule to stand. It will harm the average citizen in a time when we need to hold on to our dreams in the knowledge that we will not be excluded from competing in the forex market.

Yours sincerely,

Nam Phan

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