

**From:** Bob Ney <bney@calwisp.com>  
**Sent:** Monday, February 8, 2010 11:49 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To Whom it may concern.

As a small retail Forex trader, I wanted to add my voice to the comments regarding your proposed regulation changes regarding leverage ratios and margin requirements. Your proposal to change from a 100:1 to a 10:1 ratio effectively eliminates the small individual trader from the Forex marketplace. Forex trading is a high risk activity, this is acknowledged. The efforts to protect the investor by the CTFC are laudable but in this case the cure is worse than the disease. You don't protect people by taking away the activity. You protect them by making sure that they are aware of and accept the risks involved. Anyone who is active in this activity should be well aware of the risks involved and by trading in the forex marketplace is accepting those risks. I urge you to drop this change and leave the leverage ratios as they are.

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