

From: bearish_trader@yahoo.com
Sent: Monday, February 8, 2010 12:51 PM
To: secretary <secretary@CFTC.gov>
Subject: Public Comment Form

Below is the result of your feedback form. It was submitted by
(bearish_trader@yahoo.com) on Monday, February 08, 2010 at 12:51:08

commenter_subject: RIN 3038â€‘AC61

commenter_frdate: January 20, 2010

commenter_frpage: 3282

commenter_comments: Please do not reduce the overall leverage of
Off-Exchange Retail Foreign Exchange Transactions
from 100:1 to 10:1. I feel this is not the proper
way to address the high failure rate (90% or
greater) of retail investors/traders in general and
will limit the choices of experienced professional
or individual investors. Instead it would be
better to allow each individual the choice to
throttle their own Forex account leverage limits
based on a mandatory (for example) risk disclosure
(and course/online quiz?) presented by retail Forex
brokers. For example, rather than limiting the
overall leverage to 100:1, it might be better to
require a mandatory risk disclosure that obligates
account holders to sign a form to throttle higher
than a default leverage level of 10x. To prevent a
boilerplate yes response applicants might be
required to complete a quiz of some sort based on a
set of required course material to ensure
comprehension. This provides protection for newer
traders but allows experienced traders the
flexibility of higher leverage.

Regards,

commenter_name: Jason Chan

commenter_withhold_address_on: ON

commenter_address1: 744 Oakwood Court

commenter_city: Westmont

commenter_state: IL

commenter_zip: 60559

commenter_phone: 630-532-2222
