

**From:** Gregg Kendall <fxgregg@gmail.com>  
**Sent:** Tuesday, February 9, 2010 4:07 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear sir/madam,

This is just a quick note to express my concern and disbelief over the proposed changes to leverage for retail traders in the Forex Market. The proposed change to limit leverage to 10:1 will make it nearly impossible for the retail trader to make significant money from trading the Forex markets.

If there is an issue with leverage and the retail trader then it is one of education and will not be addressed by limiting the leverage available. I would humbly suggest that your time and energy, and that of the brokers, is spent educating retail Forex clients to ensure that they are fully aware of the pluses and minus' of leverage in Forex trading as opposed to imposing a sweeping limit on the leverage allowed.

Imposing arbitrary limits on how individuals can trade the Forex market will not solve the problem or save uneducated traders from losing money. At best your ideals are commendable but your plans are badly misjudged and doomed to failure.

Best regards,  
Gregg Kendall