

From: Sunday Olaode <odetola@yahoo.com>
Sent: Tuesday, February 16, 2010 10:27 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

While I have a strong supporter of ethical and fair business practices and the protections offered to traders through industry regulation. However, I do not support the CFTC proposal (Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries).

I believe this proposal discourages beginners like me from developing and strengthening my trading style. It will also prevent investors like me from evaluating my own risks and making personal investing decisions.

The doors recently opened for retail investors like me to trade in this market; will effectively be closed through the proposed rules, once again making the forex market accessible only to financial institutions (big corporations).

The 10:1 leverage proposed, retail trader like me will be subject to a 10% margin requirement.

Please do not implement this proposal.

Sincerely,

Sunday Olaode
Retail trader