

From: Craig Malmfeldt <craigmalm@gmail.com>
Sent: Monday, March 1, 2010 1:18 PM
To: secretary <secretary@CFTC.gov>
Subject: RE: Proposed change to restrict retail forex to 10 : 1 leverage

To whom it may concern:

I am writing to express my dismay with the proposed change to retail forex regarding limiting leverage to 10 : 1. I believe it unnecessary for the government to regulate citizens to that degree. I am a big boy and able to manage my funds such that I will not wipe myself out in one or two trades, or even 100. I have traded forex in the retail market for about six years. I have never been negative more than \$300.00 from my original starting amount. That is not to say that I have never suffered a loss greater than 300 but I am saying I have never suffered losses that took me more than 300 below my initial startup capital. With good money management and conservative trading this is very doable.

All I see that will happen from the intended protection of people too stupid to be trading anyway is the flow of capital offshore where the restrictions don't exist. The long term effect of that will be the loss of American jobs held by those people currently working for American forex brokerages.

Please reconsider this regulatory move to limit retail forex leverage that drastically.

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