

From: Chris Guli <chrisg@zeropointfx.com>
Sent: Friday, March 5, 2010 10:21 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

I was dismayed to see this proposed change to the regulation for US based currency/ FOREX dealers and retail account holders such as myself. This will only serve to destroy the current retail FOREX market as we know it in the US. Unless a trader is comatose, they are fully aware of the risks of highly leveraged trading, such as 100:1 FOREX retail trading accounts. It is this risk/reward which brings enthusiasm and liquidity to the market.

If a trader wants to limit risk exposure they already have many options, including mini and micro accounts which all brokers have now. So, to be clear, I am against a proposed LIMITATION of a 10:1 leverage. It should be an OPTION not a limitation. The retail trader signs an agreement which is clear in many places of the risk of leverage, so if a trader so chooses, he or she should have the OPTION of the level of risk they are comfortable with.

If this limitation is enacted, it will destroy the US market and retail traders will seek activity overseas. Let's regulate but not OVER regulate.

Thanks, Chris Guli