

**From:** ken aucremanne <i.ken.do.it@gmail.com>  
**Sent:** Monday, March 8, 2010 8:13 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex- An American Sailor's Perspective

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To Whom it May Concern:

I am adamantly opposed to the current proposal to limit retail forex leverage to 10:1, as this proposal puts unnecessary restrictions on beginning traders, like myself, who are operating in this market.

We are all inherently aware of the risks presented to us regarding significant leverage, however we continue to want to trade, and by allowing 100:1 leverage, we are rewarded with higher gains to offset the wider spread offered by retail brokers, with the upside that it's currently impossible to lose more money than the balance of the account.

Limiting leverage to 10:1 for retail accounts would effectively wipe out an entire sector of brokers, as well as consumer-investors that are in this for an education, with the target of creating an effective long-term investment strategy. Limiting the American market would not stop the practice, it would simply drive us all to invest our funds with overseas brokers who are not under the regulation of the United States

If the retail foreign exchange market resembled the futures market with the risk of losing more than just the account at hand, this point would be a moot one. However, we as beginning/ hobbyist investors are enabled an incredible opportunity today with the availability of such leverage, and anything less would make this sector far less attractive.

So, please let a shipmate develop his investment plan, would ya?  
SN Ken Aucremanne, USN  
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