

From: Sid Stanton <sidstanton02@yahoo.com>
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To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail FOREX

The thought of implementing the proposed change in leverage makes me ill. It's quite obvious to anyone thinking of engaging in retail FOREX that there are extreme risks and the probability of success is very limited. Anyone interested in limiting their exposure has the option of choosing a lower leverage ration from at many retail brokerages.

Most of the websites pertaining to retail FOREX are explicitly geared toward education or, at least, the stress the importance of education and clearly outline the inherent risks. FOREX is a high risk game with potentially large payoffs. It should stay that way.

The last thing we need is heavy handed regulation. My guess is that traders would simply move their accounts off-shore to avoid the rule change.

I agree with Andrei Pehar, Chief Currency Strategist at fxKnight when he says:

"I am not opposed to regulation nor regulatory agencies. But that regulation needs to be **fair, transparent, and open to public input**. Otherwise it becomes corrupt and self-serving. Sure high leverage can get you into trouble if used thoughtlessly. Sure hedging when not done properly turns one loss into two. But I believe the cure is **EDUCATION**, not restricting what people can and cannot do with their investment decisions. Guide, don't dominate - government was invented to protect people and their property, not to limit their potential."
Please keep your hands out of the free market.

Thank you.

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