

From: ken willard <kenjwillard@msn.com>
Sent: Friday, March 12, 2010 7:26 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: 'Regulation of Retail Forex'

RIN 3038-AC61.

"leverage in retail Forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for Forex traders in the U.S.

Dear David,

I trade Forex and have for about 3 years. I am just a regular guy and that is who is going to be hurt with this proposed legislation. It will not hurt the rich, just a regular guy like me trying to make money. There are so many things that should be done to protect people in this market but one of them is not by taking away my ability to trade! This just hurts the guy with limited funds to trade!

I guess in some peoples mind not being able to trade is protection because if you can't trade you can't loose. But again this just hurts those of us that can't afford to trade off the new rules. We all know the risks that are involved and if you don't then you deserve to loose your money. There is no cheating in this regard, it is all upfront on how leverage works and the risk involved and a trader must use good money management. YOU CAN NOT PROTECT ALL THE IDIOTS AT A COST TO THOSE OF US THAT HAVE TAKEN THE TIME TO LEARN THIS FORM OF TRADING! THEY SHOULD NOT BE TRADING AND IF THEY CHOOSE TO TRADE WITH ALL THE WARNINGS THAT ARE CURRENTLY IN PLACE THEN THEY CHOOSE TO ACCEPT THE RISK INVOLVED! BUT ALLOW THOSE OF US THAT ARE SERIOUS THE ABILITY TO MAKE MONEY!

And as you know this is only going to hurt Americans and American brokers! Please will someone at the Government learn and understand this business before damaging it and me! LISTEN to us!

I URGE YOU, DO NOT PASS THIS LEGISLATION AND HURT THE AVERAGE GUY LIKE MYSELF!

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