

From: Ken Knollman <ken.knollman@gara.us>
Sent: Friday, March 12, 2010 8:16 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

David Stawick, Secretary
Commodity Futures Trading Commission
1155 21st Street, N.W., Washington, DC 20581

Dear Mr. Stawick:

Your proposed plan to increase margin requirements for retail forex by a factor of 10 has me, and I am sure, many other forex traders deeply concerned. This plan is covered in language stated to protect the consumer. If the consumer you are thinking about is the one who jumps into Forex with no education and no ability to read and understand the disclaimers presented when signing up for a Forex account, then please find a way to avoid penalizing those of us who have spent thousands of dollars and years of education learning how to trade the markets properly.

I am in the process of trading for a living after losing my job of 38 years, and your plan will derail my ability to make a living. This plan will effectively reduce my income potential to as low as 10% of my current capability.

May I suggest that the dealer sets the consumer's leverage according to a criteria that may, perhaps, include a list of courses attended or records of simulated trades completed?

Please do not penalize those of us who are trying to make trading a business.

Sincerely,

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Ken Knollman
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