

From: Gary Krebs <krebsie1@verizon.net>
Sent: Friday, March 12, 2010 9:07 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: 'Regulation of Retail Forex'

March 12th, 2010

Dear Mr. Stawick

RE: RIN 3038-AC61

Naturally this letter is in regards to the proposed leverage regulation. I do not believe the proposed changes are investor and trader friendly.

Obviously the Forex market apparently works at its current leverage choices since it is one of the fastest growing markets in recent years.

Forex is very trader and investor friendly market.

Ask yourself why the new proposals are necessary and consider the following:

1. Brokerages offer accounts that can satisfy all level of investors with standard, mini, and micro accounts.. This allows for accommodating a person's financial means to the risk factor. Traders and investors should have the freedom to choose based on their own personal situation.
2. The proposed leverage ruling would force many to not participate in this market because brokerage minimum deposit would most likely have to be significantly higher. This creates a double jeopardy losing situation, brokerages would lose accounts and interested clients would not be able to participate because of the increased deposit requirements.
3. I don't think you have considered the cost ramifications to brokerages, traders, and investors. This would place an unnecessary burden on everything including, software platforms, strategies, education, signal services, mentoring programs, etc. All designed around the present rules which seems to function well. Moral being if it isn't broke don't fix it. So what is CFTC trying to fix?

I do not grasp the benefit of the proposed leverage ruling and therefore I am not in favor of the proposed changes.

Sincerely yours,
Gary Krebs
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