

From: Morgan Fagerman <morgan@itminvestments.com>
Sent: Monday, March 15, 2010 9:05 AM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Proposed regulations concerning retail Forex trading

Dear Sir/Madam,

I am concerned regarding the proposed new regulation pertaining to retail Forex trading (RIN 3038-AC61) which would lower the margin allowed to 1:10. First of all, I do not see what the reason for this new change would be and why it is called for. Second, the result would be that most of the current Forex retail trading business in the US would really suffer from this regulation, and a lot of jobs and opportunities would be lost. And is this really what we want to do in these times? Third, Foreign brokers would not have to adhere to this and the current retail public would simply open accounts with overseas brokers, so it wouldn't solve any perceived problem here in the US anyway, and could potentially cause more problems since you would have a larger part of the US Forex retail public potentially affected by unscrupulous behavior by unregulated foreign brokers. So, what is the point of this change? Please reconsider changing anything since, in my opinion, there is no urgent problem to solve here in the first place.

Best Regards,

Morgan Fagerman, Managing Member
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