

From: Gene Onweller <gonweller@gmail.com>
Sent: Tuesday, March 16, 2010 3:02 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

To Whom it May Concern:

I am STRONGLY OPPOSED to the de-leveraging of retail forex market.

I don't feel that is a necessary step that will be useful to ANYONE involved in the retail forex market. It will hinder the individual investor. It will hinder brokers' incomes. It will hinder the economy. It will hinder the business of honest, legitimate money managers like myself.

I feel that this is a complete and utter outrage. This is because of the fact that high leverage can't teach you to use proper risk control. Just as guns don't kill people, leverage doesn't kill account balances. It is, and always has been the trader's responsibility to utilize proper risk control.

What this seems like to me is a classic case of a few rotten apples trying to spoil the great returns that the forex market has produced for the experienced and conscientious traders for years.

I DO NOT WANT DE-LEVERAGING OF THE FOREX MARKET.

PLEASE SPEND YOUR TIME AND ENERGY TRYING TO BAR THE BERNIE MADOFFS OF THE WORLD, AND LEAVE US HONEST PEOPLE ALONE!

Sincerely,

Gene Onweller
Bull Flag Asset Management LLC