

**From:** Victor Berschanski <bershk@verizon.net>  
**Sent:** Tuesday, March 16, 2010 1:29 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** cftcfeedback@fxdd.com  
**Subject:** Regulation of Retail Forex

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Dear Sir,

I am writing in order to voice my opinion about upcoming leverage regulation. I am quite surprised that a federal organization enters into micromanagement. The size of the leverage should be left upon broker's consideration – this is their business as long as they can provide liquidity and they will for their own sake.

The new measure will sharply restrict an access to the currency market for the general public and retail trading will merely dry out.

The only thing I can think of is that some "Big Daddies" decided to get rid of annoying crowd which periodically messes up their plans. I have a gut feel that some circles are trying in essence to privatize a relatively free market using a government arm (very much similar to health reform).

If this regulation goes through, then it's pretty easy to foresee the next move – regulation to stop a capital flight to the foreign brokerages.

And of course "everything is being done to protect consumers/participants".

Whether or not my vote counts – it's still **NO!**

Sincerely,  
Victor Berschanski  
Retail trader

**Message Id : RIN 3038-AC61**