

**From:** Kelly Goode <kellyc@acsalaska.net>  
**Sent:** Tuesday, March 16, 2010 9:07 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To Whom It May Concern:

These comments are being written and offered in response to RIN 3038-AC61, Regulation of Retail Forex.

As a current independent retail forex trader, these regulations stand to greatly impact me and my ability to earn a living. It is the obvious intent of the CTFC to provide consumer protection; however, this is a delicate balance and if not structured adequately will lead to consumer neglect.

For the most part, I applaud the CTFC for many of the proposed regulations. In particular, the strict enforcement and regulation of forex brokers via dealing desk requirements, identifying and prosecuting scams and fraudulent companies who mislead and manipulate unsuspecting persons, disclosure and record keeping stipulations and establishing financial requirements to ensure fiscal stability should all be implemented as soon as possible.

My most serious issue is concerning the proposed margin change requirement. As someone who earns their living by forex trading, mandating margins to be no more than 10:1 would be devastating and put me out of business. In order to continue I would be forced to take my business and accounts to a foreign company which saddens me greatly. I am a 'buy USA' kind of gal and being pushed by my own government over-seas is just mind-boggling.

And, frankly, it is insulting that federal regulations state you are acting to protect individuals who are 'uneducated'. I have devoted countless hours over several years to learn both how to trade and how to manage the financial risk associated with trading. Please do not make a sweeping disparaging remark and continue to believe that we, who trade retail forex, are an uneducated group.

There will always be certain financial risks in life: gambling, stocks, forex, futures trading (has a higher margin than 10:1) and recently the national housing market was more of a risk than my forex trading. It is how we all manage our risk that matters.

Please consider amending your regulations to meet the recent margin changes implemented last summer by the National Futures Association (NFA) of 100:1. This will provide reasonable stability for traders, protect jobs of American forex brokers, and allow those of trade for a living to stay in business.

This is a freedom of choice issue -- please keep the 100:1 margin requirements now is existence.

Thank you for your consideration.

Kelly Goode  
Alaska