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Sent: Wednesday, March 17, 2010 9:18 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I have been involved with futures and Forex trading for 20 years. Limiting trading leverage will send my account overseas. Changing leverage to 10 to 1 will not prevent individuals from losing money. Good money management is required regardless of leverage.

Retail forex fraud is not something that is caused by the actions of retail forex dealers; rather, it is caused by unlicensed con-men who masquerade as forex experts promising silly and unjustifiable returns before disappearing with customer funds. That is why the FXDC fully supports the CFTC's rule requiring all introducing brokers be licensed. That rule will solve forex fraud, not 10 to 1 leverage.

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