

**From:** Dwight Crosier <TALKTODC@MYWAY.COM>  
**Sent:** Thursday, March 18, 2010 5:32 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Hello

As a retail forex investor I'd like to express my appreciation for the many successful enforcement actions you've pursued over the years. Those who prey on the investment public seem to grow in numbers every day. Its reassuring to know there exists an agency such as yours that looks out for us. I applaud you for finally bringing some standards to this unregulated market. I'm sure the new regulations you've proposed will make it much more difficult for some of these con-men to operate.

I support those new guidelines which attempt to rid the market of the dishonest individuals who prey on everybody, especially the new and sophisticated investor. BUT I trust my own judgement when putting my own money on the line. I am well aware of the risks involved in forex and I always practice sound money management to avoid large losses.

The proposal I wish to question is the one regarding the change in leverage to 10:1. I realize the current 100:1 can compound losses for those not using good judgement. However, all the reputable brokerages, webinars and teachers I've dealt with always put an emphasis on the need for proper money management. I find it easy to keep my losses small. In contrast, I understand 100:1 can be used the the futures market where losses can be much higher than those in forex.

If the change in leverage is implemented I suspect there may be thousands of staff involved in forex trading that will lose their jobs. We have already lost millions of workers to overseas competition. Our economy is in terrible shape. More job losses will only compound the misery and lead to even more reduction in tax revenue for the government.

All my associates have told me they will have to shift their accounts off shore to continue trading profitably. There are certainly risks in trading forex in the U.S., but I fear that opening an account in a foreign country poses many dangers. There will be less regulation and probably lack of an agency such as yours to investigate fraud, misrepresentation and outright theft.

Keep up the good work.

Best Regards,

Dwight Crosier

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