

**From:** Kelly Reardon <kdreardon@sbcglobal.net>  
**Sent:** Thursday, March 18, 2010 8:13 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex-RIN 3038-AC61

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Re: RIN 3038-AC61

Dear Mr. Stawick,

I'm writing this email to voice my strong opposition to the CFTC's proposed leverage reduction for Forex trading in the US.

A 10:1 leverage maximum will effectively destroy my ability to make a living trading Forex in the US. As it stands right now, 100:1 leverage makes it only barely possible for me to execute my trading plan. A 10:1 leverage maximum will destroy my ability to follow my trading plan, a plan that I have spent countless time and energy developing, practicing and executing.

Why are you trying to ruin my ability to make my living trading Forex in the US????

Any reduction to the already low 100:1 leverage maximum will make me have to move my trading accounts overseas, something that I do not want to do because that will put my money, and my financial future, at the mercy of unknown, possibly unregulated foreign entities.

This move to reduce the maximum leverage for trading Forex in the US will only drive even more money out of this country, and in fact put many more people out of business as retail forex brokers/agents, etc in the US will lose customers and probably go out of business.

Why are you trying to destroy retail forex trading in the US???

I'm sure there are people who have lost money trading forex because they used excessive amounts of leverage when they shouldn't have. That just shows that those people did not take the time to learn how to trade or learn how to use leverage properly and effectively.

PLEASE do not punish those of us who use leverage properly, just because there are those who look at trading Forex as gambling and therefore use excessive leverage when they shouldn't have.

Trading Forex is NOT gambling. It takes time and patience to learn to profitably trade Forex, which includes learning how and when to use increased leverage.

PLEASE do not destroy my ability to make my living. There will always be some who want to cut corners and who do not want to take the time to educate themselves.

I am desperately pleading with you NOT to punish those of us who have taken the time to learn to trade Forex, just to "protect" the irresponsible ones who take to trading Forex with the mindset of gamblers.

Whatever happened to personal responsibility??????????

Sincerely,  
Kelly Reardon