

**From:** Jeff Powless <jeff\_powless@hotmail.com>  
**Sent:** Tuesday, January 19, 2010 10:38 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To whom it may concern,

Regarding "identification number **RIN 3038-AC61**"

I have been spot trading on the foreign exchange currency markets for almost a year now. I am opposed to any changes to margin requirements. I am a U.S. citizen, and I vote.

I currently trade at a 1:100 ratio. I manage my risk by only trading appropriate lot sizes with appropriate stop loss measures in place. I try new strategies with a practice account before I risk any real money. I currently use a legitimate, mainstream, United States-based broker. That will change if you interfere with forex trading. I will transfer my equity to a non-U.S. broker. I pay all of my taxes in full right now, and I will continue to do so with a foreign firm, but it will ruin many U.S. brokers, and that is unacceptable.

I am an adult, and I know what the risks are to any trading situation, be it in equities, commodities, or currency. Please leave things alone and let me trade. I don't need your agency to protect me. I enjoy forex trading as a way to make a second income, and as a hobby.

Again, the rule changes you are proposing go way too far, and I am adamantly opposed to them.

Thank you for accepting my input. If you desire any insight about how an ordinary American handles forex trading, even though it is on a small scale, please feel free to contact me. I will be happy to answer any of your questions.

Sincerely,

Jeff Powless  
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