

**From:** jmaxchase@gmail.com on behalf of  
Jason Chase <jchase@solidmark.com>  
**Sent:** Tuesday, January 19, 2010 3:35 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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David Stawick  
Secretary  
Commodity Futures Trading Commission  
1155 21st Street, N.W.  
Washington, DC 20581

Dear Sir,

I am a retail Forex trader and I am writing to express my strong opposition to the CFTC's proposed bill (Reference: RIN 3038-AC61) regarding Item #4, which requires a 10:1 leverage for all forex transactions. □

I must say, in all my experience, I have never taken advantage of full 100:1 leverage. I have also never taken advantage of the fact that my car, according to my speedometer, can travel up to 120 miles per hour. But I would not expect the government to produce a solution by forcing car makers in the US to produce engines that no longer go over the national speed limit. But that is what the CFTC is doing here - the CFTC is punishing the people who are responsible, have worked hard their entire lives hard at their methodology, stayed disciplined through tough times, and are successful - so that the CFTC can protect the ones who recklessly and irresponsibly risk their entire account, or get conned into doing the same by not faithfully researching what they are getting into and doing due diligence, and then claim that they were not at fault.

I am not saying that this is always the case. But the answer is not more regulation, it is more education. Taking calculated risk is a personal choice that can lead to huge success if the rewards are worth risk. My trading strategy depends on it.

If this bill passes, I will move my account to the United Kingdom, and I believe a majority of traders in the US will do the same, which would make this entire law pointless and unproductive, not to mention almost destroy the US retail Forex broker market.

I ask that my comments be considered.

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Best,

Jason Chase  
President

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