

From: Brandon Huseman <huseman.brandon@gmail.com>
Sent: Friday, March 12, 2010 7:29 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex RIN 3038-AC61

To Whom it May Concern:

I want to begin by noting that I support the overall goal of this proposed regulation. Requiring brokers to register and maintain certain capital levels for example could greatly reduce the artificial risk of Forex trading by preventing scams and things.

However, I would like to take this opportunity to strongly oppose the proposal to reduce the maximum leverage in retail Forex trading to 10:1 from 100:1. Doing this will only drive more money away from U.S. brokers and into the hands of international brokerages. Personally, I have several open positions in the Forex market, but I only have about \$2000 in the market. Reducing the leverage while I have open positions could potentially artificially create a margin call on my account even though I manage it very conservatively. In a time where many Americans are struggling with unemployment and other challenges, why would you penalize those that are trying to help themselves grow their nest eggs? If the open positions could be "grand-fathered" in at the old leverage with all new positions at the old leverage, maybe I would have more support. However, I can't support regulation that could wipe out the savings I have set aside for Forex investing. If this regulation passes with the reduction in leverage clause intact, I will do everything in my power as a U.S. voter to make sure that the people making these decisions do not get re-elected.

I trust that you will make the right decision.

Thanks,
Brandon Huseman
Concerned Voter