

From: Gabrielle Bodnar <gbodnar@rochester.rr.com>
Sent: Friday, March 19, 2010 6:17 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Mr. Secretary;

The proposed regulations, per RIN 3038-AC61, to limit leverage in retail forex accounts is a misplaced attempt to limit risk. Those who are responsible already know how to limit risk with stop loss orders and utilize such orders routinely. Additionally, by funding a forex account with only the cash one should allot to that class of risk investment, the risk is automatically limited. All you will do with this regulation is make trading in the United States impossibly difficult so that we will be forced to take our accounts to other countries, thereby putting more Americans out of jobs.

Consider this: people who trade with a true gambling mentality (without stops, and without taking profits at appropriate levels) also are the ones who probably continue to dump more money into their accounts to cover their losses. Okay, so you say this is a problem. It sounds no different to me than a person who goes to Las Vegas; but you are not shutting down the casinos, are you? Yet, there is no argument that what goes on in Vegas is 100% gambling and has not one tiny bit of investing involved in it. Perhaps you should concentrate on the true gambling problem and leave the people who have allotted a small amount of their investment money to a diversification of their portfolio alone and allow it to remain invested in America and American workers.

Sincerely,

Gabrielle T. Bodnar, MD