

As a retail forex investor I would like to lodge my vehement opposition to this proposal. I read from your notice that the aim is to protect investors. Speaking personally, I need no outside protection from legislation whilst operating in the forex markets as I practice sound money management principles. Investors that do not use good money management when using leveraged accounts do not need legislation to protect them, they need education or knowledge. Forex is a risky investment if you don't know what you are doing, but the same can be said of many financial investments.

If this proposal goes ahead I will close down my US based accounts and transfer the funds to my non-US accounts as I have no interest in trading currencies with such a small leverage. I can only imagine that any retail trader would do the same and this would kill the retail side for US legislated forex brokers.

Regards

Michael Thomlinson