

Dear FINRA Board of Governors and others to whom this may concern:

I was immensely disturbed when I read Regulatory Notice 09-06, which proposes to limit the leverage ratio in a retail forex position to 1.5 to 1. It is my hope that this measure would be soundly rejected.

I first of all want to express my gratitude for the intent of the measure to protect investors. As an investor, I am indebted to FINRA and the SEC for their oversight of the market and desire to prevent unscrupulous brokers from taking advantage of people. The use of leverage with retail forex accounts, however, is not a situation that FINRA needs to regulate.

One of the primary issues I would ask the Board to consider regarding this measure is: retail forex customers are individuals who can and must take responsibility for our decisions. *We know* that the forex market is volatile. *We know* that trading our entire account balance (or even greater than 50% of our account) puts us at great risk of wiping out the account. *We know* there are conservative ways to use the blessing of sizable leverage to our advantage. An investor who chooses to trade foolishly should not be "protected" from his/her poor decision at the expense of the rest of us who trade wisely. This leads me to the second issue I would like the Board to consider.

Limiting the amount of leverage in the forex market would have financially disastrous effects for the majority of retail forex customers. Like me, many forex customers are not wealthy. We are common people who seek a good return for our hard-earned money. We have found the forex market, when traded wisely, to be an incredible investment opportunity precisely *because* of the great leverage brokers are able to offer. We have learned to judiciously use this leverage to our advantage--even finding our relatively small investments in this market to supplement or become our sole source of income. As such, we would be devastated by the drastic reduction in the amount of leverage our brokers could provide.

Finally, if the Board still feels that too many investors are misusing the leverage in the retail forex market, I would suggest alternate means of alleviating this problem. Introducing margin calls to the forex market or requiring that investors undergo an educational overview before beginning to trade are just a couple of ideas.

I sincerely hope, most of all, that reason would prevail and the proposal to limit retail forex leverage to 1.5 to 1 would be rejected.

Respectfully,

Jonathan Doozan