

**The text of proposed FINRA Rule 2380 (Leverage Limitation for Retail Forex) is set forth in Attachment A.**

As retail trader in FX market, I oppose this proposal due to the fact it takes away trader individual freedom to choose the leverage. All brokers provide leverage sizes from 1:1 to 1:20 to 1:40 to 1:100. If FINRA is going to interfere it will be breaking the “laissez faire” rule and intervening where it’s not suppose to be. If FINRA has nothing better to do and want to show that they are doing their “JOB” then they ought to be regulating Wall st. firms not retailers because I tell you how its going to backfire:

As retailer investors, we’ll move to non-us brokers which are non-regulated brokerage houses such as swiss regulated. In Some cases, newbies will be scammed by non-us brokers, (which is NOT your end goal remember) furthermore, it will hurt US tax system because non-us brokers are not regulated they are not obligated to report taxes to IRS so this will allow traders a tax loophole. Our nation is operating at huge debt and IRS needs all the revenue it can get to make this nation a rising nation once again.

So, it’s my suggest to take back this proposal because of this all parties are at loss, the FINRA, the IRS, retail investors, and more importantly it will take confidence out of financial markets which fuels the economies of world. Such a rule would be a step in going backward instead of innovation.

GoodBoy,  
FX Trader