

This proposal is overkill. I have traded the FX for four years and I am well aware for risks and rewards.

The rationale of FINRA's proposal to limit margin on spot FX contracts to 1.5% of account balance is seriously flawed and needs to be reevaluated. There is no need to change the

existing framework and any change is

not needed and in fact is harmful. The proposed changes would clearly result in the permanent closure of the retail FX market due to this restriction.

Therefore this proposal is not considered beneficial nor wanted by the retail FX community. Please consider the impact of taking away the retail FX market from the ordinary investor and the lost livelihoods of many, including the brokers that will need to shut down.

Your thoughtful evaluation is appreciated.

Sincerely, Russell N. Marshall