10-001
COMMENT
CL-01191

From: dzintruder@aol.com
Sent: Wednesday, January 20, 2010 9:34 PM
To: secretary <secretary@CFTC.gov>
Subject: leverage changes

As an educated investor, I am strongly oppossed to the proposed leverage changes for the retail Forex investor. This change would amount to an expected return on margin of .1% per pip. The reward is certainly not worth the time and effort . It is a shame that you feel my hand, as well as the countless others, must still be held to cross a street. We are well aware of the risks associated with Forex and that has been fully brought to our attention when seeking this type of investment.
Perhaps you should consider similar warnings as that is required for options trading and that these signed risks disclosures are kept on record with account applications.
Your efforts and regulations shpuld be directed to those that partake in fraud and fraudelant practices. Maybe properly licensing and bonding of the brokers is where you should be directing your efforts. You are just forcing traders to seek investment and FX brokers outside the US. That is not in our best interests.
Please reconsider this unnecesary regulation change.
The loss of business will force firms to either close operations or relocate outside the U.S. adding to the unemploment rools those forced to quit or be fired. This, plus all the industries that are based on retail Forex such as Software applications, newsletters and educational programs.
Thank you,
dennis demeglio