

From: Rich Le Dude <richieledude@gmail.com>
Sent: Thursday, January 21, 2010 12:52 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

To whom it may concern,

In reference to RIN 3038-AC61, I COMPLETELY DISAGREE with a 10:1 leverage limitation. This would mean that a smalltime trader like myself would only be able to profit cents from any successful trades I make. Not only this, but in order to be able to make a decent profit, to be able to trade 1 full lot, the margin requirement would be \$10,000. So, now you limit profitable trading to only the rich and wealthy? So the margin requirement for .1 lots would be \$1,000? So I would be getting 10 cents per pip? I don't see how this is fair to many traders, myself included. Who proposed this? My guess is either a very wealthy person who wants to keep the average joe out of trading, or someone who doesn't know how to trade and thinks the rest of the world should share his/her limits.

Regards,

Rich (Just another average joe)