

From: Ben Stephenson <mountainbika@gmail.com>
Sent: Thursday, January 21, 2010 2:17 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed changes to Leverage rules

Dear Sir / Madam,

I am writing regarding the proposed changes to leverage limits (new proposed limit of 10-1). I do not support this proposal in any way. I feel that this is taking the freedom away from people to make their own decisions and to be responsible for their own actions. To me, this is a nanny state / baby sitting type mentality, which effectively says that people in general are incompetent and unable to think for themselves. As far as I'm concerned, we all make decisions that affect our own lives every day, and we should continue to be given the opportunity to do so.

I will certainly be moving my forex account away from the USA if this proposal proceeds. It takes away my flexibility to trade a smaller account. Even if I had a large account, I would move it - because I don't believe in a governing mentality that says that I can not make my own decisions. I would be sad to have to do this. To me, it would mean losing some of the protection that the NFA has in place, AND ENFORCES. I know I am one of many many traders who feel the same way. Please do not hastily make such a decision that results in people leaving the NFA protective umbrella and moving overseas where you have no control or positive input whatsoever.

Thankyou for your careful consideration of this important issue.
Regards,
Ben Stephenson
(New Zealander, trading through the USA)