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Sent: Thursday, January 21, 2010 4:58 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

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I appreciate the efforts of the CFTC to insure the the necessary regulatory environment is in place. But I do take serious issue with the proposed leverage of 10:1.

One advantage of Retail Forex trading is I don't have to park a large sum of money in a brokerage account to cover margin. Refco's collapse a few years back is an excellent example of why large leverage is a good thing. A trader would have lost a small sum of money, approximately \$7500.00 vs. \$75,000.00 if your proposed leverage requirements go into effect.

I think perhaps 25:1 would me more reasonable vs. 10:1.

Thank you for taking time to consider my comments,

Todd Grant

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