

**From:** Bob Galvin <bgalvin@comcast.net>  
**Sent:** Saturday, January 16, 2010 8:15 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To whom it may concern.

Regulation of retail Forex concerning the 10:1 leverage ratio would be catastrophic.

*100:1 leverage ratio has been the standard since Forex has been around.*

If you want to go after leverage ratios concentrate on the more than 100:1 ratios. Some brokers offer up to 400:1 leverage which is not a good idea except for the professional traders.

If you go down to 10:1 ratio most brokers will be forced to close because their clients will move their accounts to countries where the laws make more sense for retail traders.

A move to 10:1 leverage will put 100's of thousand of people out of work, close many good brokerage houses and thus reducing government tax resources.

Concentrate on the more than 100:1 leverage ratio and I do not think hoards of people will leave US brokerages.

You go to 10:1 and you are inviting disaster.

I have been a retail trader for 5 years now and have considered teaching the subject.

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