

From: Glenn Woolum <gwoolum@yahoo.com>
Sent: Thursday, January 21, 2010 8:38 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Forex 10:1 Leverage Restriction

Dear Secretary,

In light of the fact that there is little evidence that restricting leverage on forex traders to 10:1 would produce any positive benefit for the industry and seeing that it would negatively impact traders, I think you should not restrict leverage beyond 100:1.

I can easily trade multiple contracts with a 10k account trading futures, yet you are saying there is some hidden virtue in restricting leverage on the spot market to 1 lot. This conclusion is dubious at best, and unfair to an entire segment of the currency markets, and overly restrictive to individual traders, and detrimental to forex brokers.

We have seen the phenomenon of "mommy government" coming at us in many forms. "Take your medicine. It's all for your own good." With help like this, who needs enemies? I will thank the government to step aside and allow capitalism to work for a change. That's the kind of changes I'd like to see. Eventually, you will too, but hopefully before you destroy the free markets with onerous restrictions.

Sincerely,

Glenn D Woolum

Professional Trader