

From: massimo maggio <massimo.maggio@fastwebnet.it>
Sent: Thursday, January 21, 2010 1:26 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

*RIN 3038-AC61

*Sir,

I write to submit my opinion on proposed rule to limit leverage to 1:10 in Forex Trading and other limitations.

1. Millions of small independent investors (traders) like me will remain WITHOUT any sort of income. Does Obama or his consultants have an idea of how many americans AS WELL worldwide small independent investors like me will be left w/o hope at an age where find a job is IMPOSSIBLE (even if you got an university degree in economics and a large and qualified work experience like mine)? The answer is MILLIONS.

2. These million of people include many non americans currently investing their money IN THE US brokerage firms. This cash investment flow in your Country will END an moved to NEW FINANCIAL FREEDOM COUNTRIES (wasn't USA once this country?)

3. Biggest banks worldwide make HUGE profits on Currency trading. If you cut those profits, do you think the customer and taxpayer will benefit? The answer is NO. The banks will either move their operation overseas or RAISE COSTS of their SAFE services to Survive.

4. I, as an independent trader, DECLARE my right to have the last voice and decision about how much risk (i.e. leverage) I want to take. NOBODY ELSE has and will have this right.

5. The only consequence of this KILLING limitation if approved, would be millions of mouses leaving the sunking boat and moving to other Countries, and if Europe will follow this route, will always be some offshore country smart enough not to kill one of the brick of CAPITALISM, something that MADE AMERICA what it is.

6. If regulators have short sight and do not care about independent traders, they should care about themselves and their own job. If Capitalism and finance will be affect so bad, Obama and his entourage and executives will go home. And, who's speaking WAS an Obama enthusiast.

7. I understand banks could SPLIT their trading operations so to not affect their balance, liabilities etc. BUT KILL the Market that more get closer to perfect competition is an act of perfect stupidity.

Thanks for the consideration

Max Maggio

Bradenton (FL) and Turin (Italy)