

From: Shams Haason <shams.haason@gmail.com>
Sent: Saturday, January 16, 2010 1:57 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary -

I and a few of my colleagues who have been trading forex for a while are about to launch a forex trading training business online. We are based in New Jersey, and are alarmed by this new proposed regulation that will limit leverage to 1:10 for retail traders.

We have learnt from our experience, there is great opportunity to help fellow traders and newbies alike to train them and provide them with the discipline and risk management so they can earn a living wage through their forex trading.

With this proposed new regulation of limiting leverage, we believe, will kill this important avenue for many, many individuals, a lot of them who are unemployed, but are learning to trade responsibly thru training and thru hard work and study.

This regulation should it pass will kill our business about be launched with American jobs that will not be created, and Americans out there not be able to earn a living way via hard earned profits thru responsible trading.

We see forex trading training and mentoring as an excellent opportunity for American business like us and many others, as well as our American students who will go on to earn a good income as they become better forex traders.

We urge you to reconsider and instead propose a realistic regulation that will help traders become responsible, ie if such a regulation can be designed to help, rather than restrict their income.

Thank You,
Shams
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