

From: Ed McGann <emcgann@assetmanager.us.com>
Sent: Thursday, January 21, 2010 2:00 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir or Madame:

I am a retail forex trader and your recent proposals have some good changes and some not so good changes.

The change I am strongly against is the change in leverage for a retail trader. While I understand the reason to reduce this leverage so that the riskiness of a trade can be reduced, this change will have unintended consequences for me and many of my follow traders..

I earn my living from trading and this change will significantly impact my ability to feed my children.

Trading the forex took me years of training and learning and I practice good money management techniques which help insure my continued success.

I don't believe the government should make changes that impact citizens ability to earn an income.

While some inexperienced traders lose money, the government should not enact rules which impact those that have learned to do trading the correct way.

Measured risk and acceptable return is the only way traders can survive and those that do not take the time to learn this craft should not should not cause the playing field to be changed because the impact of these changes will not stop untrained and inexperienced traders from losing money it will only reduce the amount of the loss.

Therefore, making this proposed change will not achieve its objective in making the trading in FX less risky and will seriously impact traders that make up the majority of the trades.

Thank you,
Edward McGann