

**From:** Sotirios Bogris <sotiris.bogris@rogers.com>  
**Sent:** Thursday, January 21, 2010 6:11 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Mr. Stawick,

I **strongly object** to the proposal to limit retail forex trading to 10:1 leverage.

Said regulation will have a negative effect on my forex trading business as well as to many other forex traders. The proposed regulation will essentially put me out of business. I have to have at least 100:1 leverage to make it worth my while, considering all the time I have to invest in learning the business and running it.

Furthermore, this regulation will cause plenty of damage to retail forex brokers as many of their clients (traders) will look to open accounts in non-US jurisdictions that do not have this regulation. Similar situation occurred when the last two major rules were introduced: the no-hedge rule and the FIFO one.

Sincerely,

Sotirios Bogris