

From: John Swicegood <john.swicegood@gmail.com>
Sent: Thursday, January 21, 2010 7:08 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Foreign Exchange margin trading did not get us into any mess, and it never will. I speak for many when I say that efforts to avoid another credit crunch are best focused on illiquid asset classes such as CDSs and mortgage-backed securities.

Please do not decrease the Max leverage guidelines for retail forex trading. Otherwise everyone will simply open up offshore accounts and the associated fees will simply move to non-U.S. companies.

Thanks, and good luck,

John Swicegood