

From: Scott Saunders <scott@saundersloft.com>
Sent: Thursday, January 21, 2010 8:02 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To Whom it may concern,

Because of economic conditions two years ago, I was forced to close my construction business. I turned to forex, seeing it as an opportunity to survive through the ups and downs of any market conditions. I figured that as long as there was an international exchange, I would have an opportunity to make a living for my family. What I didn't anticipate was the US government placing so many restrictions on the forex market that it would force me to move my money offshore. Changing the leverage limit to 10:1 will force me to do just that.

I simply cannot understand the reasoning behind the thought process of placing more limitations on forex leverage. I currently have two different accounts with two different US brokers. Neither of these brokers have international offices so my intention is to close my accounts because I am afraid that the announcement to consider changing the regulation is going to create a "run on the banks" with the brokers I am currently with. Not only will a decision to reduce the leverage cause individuals like me to move my money to an international market, it will also result in 1000's of job losses and brokerage closures. With the economics struggles that our nation currently faces, I simply cannot understand the reasoning behind this kind of thought process.

I do not want to move my money to the UK. Please do not make any more restrictions on leverage limits.

Regards,

Scott Saunders