

From: peter mcmanus <petermcmanus43@yahoo.com>
Sent: Thursday, January 21, 2010 8:44 PM
To: secretary <secretary@CFTC.gov>
Subject: Question

OK SO I AM JUST EMAILING TO GIVE A LOOK INTO ,MY SITUATION. I AM 23 YEARS OLD AND HAVE BEEN TRADING FOREX ON THE RETAIL SIDE FOR ABOUT A YEAR AND A HALF. I HAVE MADE SIGNIFICANT GAINS IN THAT PAST YEAR OR SO AND I AM HEAVILY OPPOSED TO THE NEW PROPOSED REGULATIONS ON LEVERAGE POWER. I REALIZE LEVERAGE CAN BE JUST AS HARMFUL AS IT IS HELPFUL, BUT FOR ME, STARTING MY ACCOUNT OUT WITH A MERE \$2500.00 I WOULD NOT HAVE BEEN ABLE TO REAP OVER A 100% PROFIT WITH THE PROPOSED NEW RULES. PEOPLE ARE MORE THAN ADEQUATELY WARNED OF THE DANGERS OF LEVERAGE ON EVERY FOREX SITE I HAVE BEEN TO. I AM JUST SAYING I AM SEVERELY OPPOSED TO THESE NEW REGULATIONS, AND I ALONG WITH ALOT OF OTHER PEOPLE WILL MOVE THEIR ACCOUNTS TO AN OFFSHORE BROKERAGE IF THESE NEW CHANGES TAKE AFFECT. THANK YOU FOR YOUR TIME. - PETER MCMANUS