

From: Michael Lanuto <mlanutojr@yahoo.com>
Sent: Thursday, January 21, 2010 9:30 PM
To: secretary <secretary@CFTC.gov>
Subject: "Regulation of Retail Forex"

Dear Mr. Stawick:

This letter is in regards to the pending regulation suggested to restrict the "leverage in retail forex customer accounts" limiting them to a 10:1 leverage margin. Such regulations would restrict small retail investors such as myself from trading in the FX markets. The 10:1 leverage limit would force me and others out of the FX market because we would no longer have the necessary capital required to trade (\$10,000 margin requirement).

I believe that all traders should have the right to choose the amount of leverage that is appropriate for his/her risk appetite, and that this basic principle of "choice" is being threatened by the proposed CFTC regulations. The principle of "choice" falls in line with the basic free-market principles the United States of America were founded on.

Mr. Stawick, please do not restrict our ability to trade in the FX markets by implementing a 10:1 margin requirement. The current structure allows small retail investors the opportunity to trade in a market that was once only available to large institutional investors. In this particular case, more regulation is not needed. Please take my request on not passing leverage margin regulation on behalf of other small retail investors in the FX market. RIN 3038-AC61.

Sincerely,

Michael Lanuto
Small Retail Forex Investor with a 100:1 margin requirement.