

**From:** Jonathan Kelly <jonathan.c.kelly@gmail.com>  
**Sent:** Thursday, January 21, 2010 10:52 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** n8201 Delta <n8201d@gmail.com>  
**Subject:** Regulation of Retail Forex

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Dear Secretary,

I am writing in regards to the newly proposed retail forex regulations.

I understand that the proposed regulations are designed to ensure the financial integrity of firms engaging in retail forex transactions. I also understand the need for customer protection. However, I do not understand the need for limiting leveraged forex customer accounts. "Leverage in retail forex customer accounts would be subject to a 10-to-1 limitation."

Sir, this limitation would be devastating to EVERY forex trader. This change would reduce all possible profits by 10 times. (10x)

Additionally, this proposal is very unfair to United States firms. If this regulation is passed, all clients of US firms will be forced to switch to overseas firms, where they may trade without these strict and ridiculous limitations. Please do not be the one responsible for sending millions of dollars to overseas. If this regulation is passed, EVERY forex trader will switch to a foreign broker. Thank you for your time.

sincerely,  
Jonathan Kelly