

From: Lieben Guenther <xxsiegfriedxx@gmail.com>
Sent: Thursday, January 21, 2010 11:29 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern,

I, as well as many thousands of other retail foreign exchange traders, am vehemently opposed to the new CFTC directives outlined on January 13, 2010, which would radically lower the amount of leverage that brokers provide. It is my humble opinion that this would effectively destroy many people's means of making any sort of profit trading currencies. Please allow me to explain my reasoning.

It's common sense among traders, that small profits are safe profits. At it stands today, it is a viable strategy to wait for the perfect opportunity to grab 20 pips, then walk away for the day. However, in order to make any sort of monetary profit off such a small take, high leverage must be implemented. Strategies like this, once developed, rarely lose, because of minimum market exposure.

So please, don't let the inexperienced, gung-ho, traders who leverage their accounts to the max and often lose thousands, ruin this wonderful opportunity for the rest of us. After all, for every dollar they lose, some other tax-paying citizen is making that exact same dollar.

Thank you for hearing my words,
Lieben S. Guenther
Tax-paying citizen of the United States