

**From:** Morgan Hill <hill.morgan@gmail.com>  
**Sent:** Friday, January 22, 2010 12:17 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** CFTC Regulations on Retail Forex Transactions (Farm Bill 2008)

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To David Stawick and The Office of Commodity Futures Trading Commission:

I am a Forex retail trader. I understand the dangers of leverage and the benefits. What the administration is proposing goes FAR beyond any consumer protection.

Before I go further let me iterate the following:

I do (vaguely) support the measures on disclosure, registration, and general procedural changes on the brokerage side.

Now, I take issue on one specific proposal:

The use of leverage being reduced to 10:1 Maximum.

This measure should be left up to the brokers and more specifically the clients and retail traders. We are not playing with tax money, unlike big banks, we are investing according to our own tolerance for risk/reward; such is the AMERICAN WAY.

I urge you to reconsider the proposed amendments and remove the amendment calling for a drastic reduction in leverage by 10 fold! If enacted this will cause further job cuts and shrink the Forex industry. Let individual decisions decide on leverage, not bureaucratic regulation in this arena.

Thank you for the common sense,

Morgan Dale Hill, MBA  
Analyst and Forex Trader