

From: Mark Proudfoot <black2bak@yahoo.com>
Sent: Friday, January 22, 2010 2:28 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir,

Although I appreciate & totally agree with sensible, common sense regulation regards financial (& particularly) trading products, I must voice my strong disagreement & raise serious concerns regarding your proposal to reduce the current Forex leverage from 100:1 to 10:1

This ridiculous item of proposed legislation will severely handicap those individuals who appreciate & recognise the sensible merits & benefits of adequate leverage.

I have accounts with 2 U.S based brokers & if this ludicrous proposal goes through, I will immediately close my accounts & transfer those funds back to to a UK/European based provider with immediate effect.

Sensible legislation is not only required but welcomed. This proposal however, is not only totally unnecessary, but potentially damaging to the retail FX sector.

It will certainly restrict & damage the choice & quality product availability to small & medium sized FX traders worldwide.

I impore you to reconsider & shelve this item of proposed legislation from your agenda.

Yours faithfully,

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