

From: nicholas nelson <nickonelson@gmail.com>
Sent: Friday, January 22, 2010 3:59 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed spot FOREX regulations

Please do not lower the leverage cap on the FOREX market. Fundamentally i don't like it when governments try to protect us from ourselves and in this it would eliminate a source of income for me which would be devastating in this economy. I wouldn't be able to continue trading in the market because i don't have enough available capital to make trading worth my time and worth tying up all that money.

There must be a better solution. I am in favor of leaving the leverage levels where they are and having as little government intervention as possible. If that is not an option you are considering then please look at other options. How about a leverage cap on new investors. Anyone who has opened an account must use the 10:1 ratio for their first 30 days or something to that effect. There are many of us who understand how to use the leverage properly and can properly manage our money. Please don't penalize us because of a few investors who have made bad decisions and instead of taking responsibility for their own actions, choose to blame others.

I don't want to have to look into opening an account overseas; it would be far more risky than continuing to use the 100:1 leverage but i can't just simply eliminate the income. I really don't know what i would do if i was forced by this new policy to stop trading the FOREX market with a brokerage based here in the U.S.

Thank you for your time and consideration and again, please don't take this income away from me.

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Nick