

From: Bill Leavitt <bleavitt748@yahoo.com>
Sent: Friday, January 22, 2010 8:48 AM
To: secretary <secretary@CFTC.gov>
Subject: Public Comment on Forex Leverage ratios

Dear Sir/Madam,

I am a retail forex trader who relies on my trading for my income. Your proposed legislation would materially impact me in a very negative fashion. Leverage in retail accounts had no bearing on our previous financial difficulties. Liquidity is not affected nor are there "numerous stories in the press" of excess in this area. As the economy struggles to create jobs and the financial markets need more liquidity this proposed move would be deleterious to free functioning markets and capitalist systems in general. PLEASE desist from this course of action. It would materially impact the livelihoods of numerous retail traders.

-William K. Leavitt

As many of you are aware, the U.S. Commodity Futures Trading Commission (CFTC) announced on January 13, 2010 that it is seeking public comment on proposed regulations concerning retail Forex trading.

As part of the proposed regulations, it is stated: "leverage in retail forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for all Forex traders in the U.S.