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Sent: Friday, January 22, 2010 9:51 AM
To: secretary <secretary@CFTC.gov>
Subject: regulation of retail forex

To whom it may concern:

I have just been advised that you are considering changing the leverage from 100:1 to 10:1. Whose sadistic idea is this? As if things are not bad enough. Not only will trillions of dollars leave for offshore accounts, but the small trader, that perhaps is doing better than the larger institutions will have to deal overseas. Hell-o! And how many more jobs are going to be lost? This happened in Canada, and let me tell you, billions of dollars went overseas. I was one of them. I opened an account in the U.S. from overseas to trade. This could affect many people that have open accounts in the US from other countries. Many Canadians trade through the US as well. I guess they will now go overseas. Once this happens, you may never get them back.

Traders, believe it or not, actually know what they are doing, and we are ALL adults.

We don't need anymore government regulation-so much for free markets.

I think that you would be very wise to leave things as they are with 100:1 so that, perhaps, people can actually make a few dollars to help themselves out.

It is people's responsibility to know what they are getting into, and if they need to be hand held, they should not be in the markets. That's why they have practice platforms to test your strategies without investing a cent.

This idea would have overwhelming consequences that would have damage beyond belief. I would not want to be in those shoes and try and look at myself in the mirror.

Gary Jones

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