

From: icey369@aol.com
Sent: Friday, January 22, 2010 9:57 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To Whom it May Concern,

My name is Michelle and I am a spot trader with MB Trading here in the US, trading Foreign Currency. I have seen the proposal for the new margin law reducing the cap of margins from 1:100 to 1:10. This will surely effect the Forex community, and the Brokers that we work with very negatively, and ultimately effect the economy that has barely begun to recover from the most recent recession. I trade forex as my livelyhood, and rely on my ability to utilize the current margin laws of 1:100 to turn a profit. Reducing it to 1:10 will cause my profits to decrease to the point that I will no longer be able to make a living in my chosen feild, and will have to revert to a much lower paying profession to simply make ends meet. I know many who will be facing the same problem. Therefor, I strongly encourage you to reconsider implementing this new margin cap, as it will ultimately devastate the forex spot trading community, and ultimately the economy as we will no longer be able to turn profit to live on.

Thank you for your time

Michelle Maddux