

**From:** Phil Lyons <PLyons@Insource-inc.com>  
**Sent:** Friday, January 22, 2010 10:25 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Forex Retail

---

It dismays me that you all are trying to kill the retail forex industry. First you dialed down the leverage to 100:, changed the way entry orders could be placed by taking protective stops away from the initial order, and now you want to bring the leverage down to 10:1.

While making money in forex is difficult enough to pick the right trades to make money, if you take the leverage out of the equation you might as well put the nail in the coffin. Forex is the one avenue someone of little means has a shot at growing legitimate wealth, while risking very little capital. If you change leverage they will need more capital which they won't have. Subsequently hurting the common person and making this a rich man's game. Or is this meant to make the rich get richer?

Are people doing retail complaining there is too much leverage? I don't think that's the case. Other than someone got the idea to do this, is there any logic or rational thought behind this?

Phil Lyons CIC AAI  
InSource, Inc  
9500 South Dadeland Blvd Ste 200  
Miami, Fl 33156

(305) 670-5337 Direct line  
(305) 670-9699 Fax

**Visit us online at:** [www.insource-inc.com](http://www.insource-inc.com)



This message (and any associated files) is intended only for the use of the individual or entity to which it is addressed and may contain information that is confidential, subject to copyright or constitutes a trade secret. If you are not the intended recipient you are hereby notified that any dissemination, copying or distribution of this message, or files associated with this message, is strictly prohibited. If you have received this message in error, please notify us immediately by replying to the message and deleting it from your computer. Messages sent to and from us may be monitored.

Internet communications cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. Therefore, we do not accept responsibility for any errors or omissions that are present in this message, or any attachment, that have arisen as a result of e-mail transmission. If verification is required, please request a hard-copy version. Any views or opinions presented are solely those of the author and do not necessarily represent those of the company.