

**From:** Nancy Simmons <nancysim@frontiernet.net>  
**Sent:** Friday, January 22, 2010 10:40 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Mr. Secretary,

I am a small retail investor in the foreign exchange market. I appreciate your efforts to protect the solvency of large industrial customers and to protect me. However, these efforts are not best served by reducing the available leverage from 100:1 to 10:1. This is what enables me to invest small amounts and be able to receive a reasonable return. It's what makes the foreign exchange market attractive. The ability to invest these same small amounts in the stock market is not readily available. I protect myself by being able to invest a smaller amount if that is what my account dictates. By lowering the amount of available leverage you will likely cause smaller investors to risk larger amounts in order to obtain similar results. I feel that rather than protecting the consumer you may, in fact, be causing potential harm.

This may make sense for the large industrial investors so that they don't put their shareholders' investments at risk, although I don't think so, but it does not make sense for the retail consumer. Any investor who isn't watching out for themselves already, will most likely continue and find themselves investing larger amounts. I believe these careless investors are the exception rather than the norm. It is my job to look out for me and I hope you will allow me to do so.

Sincerely,  
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