

**From:** Jay Bernhard <jaybernhard@gmail.com>  
**Sent:** Friday, January 22, 2010 11:55 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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I understand many of the proposed changes would implement important consumer protection regulations, which I firmly favors. However, one of the proposed changes would radically lower Forex leverage from 100:1 to 10:1 for all NFA and CFTC regulated Forex firms. I recognize the importance of regulation that strengthens industry oversight. I agree with policing and regulating the industry, as was Congress' intent when empowering the CFTC to create additional rules. However, I don't agree with policies that might clearly disadvantage firms in the United States which in turn disadvantage myself as a client.

Thank you,  
Jay D.Bernhard