From: Jakebiz@live.com
Sent: Friday, January 22, 2010 12:25 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

All the years that I have been studying the market and all the losses that I took are finally paying off. I come form a long line of family that have worked dead end jobs their whole lives. Trading stocks and currencies opened a whole new world for me. I was building my wealth very quickly with trading currencies. At the rate that I am building my wealth I will be able to pay off my parents house by the end of the year which will be a nice Christmas present. However the only way I'm able to build my wealth is by trading on 100:1 leverage. With this leverage I'm able, at the least, to double my money every week. I've been very happy lately as all the years I've put in studying the market were finally paying off. All this happiness turned to anger this morning when my broker notified me of the new proposed regulations by the CFTC. The proposed max leverage is to be 10:1. I am extremely unhappy with this new proposal for two reasons: 1. I will have to make a 1,000 pip profit to grow at the rate that I am now. 2. By lowering my leverage the CFTC is TELLING ME HOW I SHOULD TRADE! If I lose money due to taking to much risk it's my fault but it does not mean I should not have the ability to take such a risk. 100:1 is perfect leverage for me and I do not take it kindly by the CFTC coming in and telling my how I should trade. I count on the NFA and CFTC to regulate my broker to ensure that they are in good standing and not screwing over investors but I don't want them to tell me how I should trade. If this proposal passes I will have to take my chances and try a broker that is not regulated by the CFTC meaning they most likely will be a bucket shop who will take my money and I will never see it again, I hope the CFTC won't put me in such a situation were I have to choose between practically no leverage or take my chances with an unregulated broker.

Unhappy Investor,

Jokubas Simkus

P.S. My broker wanted me to add this id number: RIN 3038-AC61