

From: Piazza Lawrence <piazza20@gmail.com>
Sent: Friday, January 22, 2010 3:18 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

I am writing to voice my opinion regarding the proposed changes to leverage in the retail FOREX exchange for traders such as myself. I am referring specifically to identification number RIN 3038-AC61.

The risks of trading in any market are inherent to the nature of trading and specifically the FOREX exchange. Investors should be free to determine the amount of money they choose to place at risk in the FOREX markets as any restrictions, although intended to limit the downside, significantly limits the upside potential. The new proposed rules essentially concentrates wealth to only traders and organizations that possess enough capital to influence the markets rendering small traders such as ourselves limited profit opportunity, essentially keeping us economically disadvantaged.

Individuals who trade in the FOREX accept the risk of this market and should be remain as adults in their decision making regarding how much capital to risk. An attempt to "protect" us is tantamount to limiting our economic opportunities that could come from a successful trading strategy with emphasis on risk management.

I would encourage you to resist this trend in government to over-regulate thereby thwarting the very economic engine that creates potential profitable opportunities who accept the risks of trading for the possible reward of a nimble strategy. Please keep the 100:1 leverage ratio intact.

Sincerely,

Lawrence Piazza, individual small FOREX trader